

MIRA INFORM REPORT

Report No. :	531622
Report Date :	02.10.2018

IDENTIFICATION DETAILS

Name :	INNOVISION STUDIOS
Registered Office :	137/11, Shivneri CHS, Sector 16A, Nerul (West), Navi Mumbai – 400706, Maharashtra
Mobile No.:	91-8169311518
Country :	India
Financials (as on) :	31.03.2017
Year of Incorporation :	2016
Capital Investment :	INR 1.050 Million
PAN No.: [Permanent Account No.]	AUYPA6104H
GSTN : [Goods & Service Tax Registration No.]	27AUYPA6104H1ZJ
Legal Form :	Sole Proprietary Concern
Line of Business :	Providing Solar Panel Services. [Confirmed by Management]
No. of Employees :	08 [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
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct

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Litigation :	Clear
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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

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 02.10.2018

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.

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INFORMATION PARTED BY

Name :	Ms. Tejashri Jundre
Designation :	Account Assistant
Contact No.:	91-7900139159
Date :	28.09.2018

LOCATIONS

Registered Office :	137/11, Shivneri CHS, Sector 16A, Nerul (West), Navi Mumbai – 400706, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-7900139159/ 8169311518 [Ms. Tejashri Jundre]
Fax No.:	Not Available
E-Mail :	tejasauti@innovisions.in
Location :	Owned
Locality:	Residential
Correspondence Office	205, Pujit Plaza, Sector -11, Opposite K-Star Hotel, CBD Belapur, Navi Mumbai – 400614, Maharashtra, India
Location :	Rented
Locality:	Commercial

SOLE PROPRIETOR

Name :	Mr. Tejas Dasharath Auti
Designation :	Proprietor
Address :	301, Plot No. 3A, Sector 46A, Ghelot Avenue, Sweawoods, Navi Mumbai – 400706, Maharashtra, India
Date of Birth/Age :	21.12.1992
Qualification :	B.E. (Electronics)
Experience :	03 Years
PAN No.:	AUYPA6104H
Aadhaar No.:	6902 9561 9099

KEY EXECUTIVES

Name :	Ms. Tejashri Jundre
Designation :	Accounts Assistant

BUSINESS DETAILS

Line of Business :	Providing Solar Panel Services. [Confirmed by Management]
Products/ Services :	Solar Panel Services
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Others [RTGS, NEFT]
Purchasing :	Others [RTGS, NEFT]

GENERAL INFORMATION

Suppliers :	Reference:	Waaree Energies Limited		
	Name of the Person (Designation):	Mr. Nikunj [Senior Executive Sales]		
	Contact Number:	91-8879040869		
	Since how long known:	1 Year		
	Maximum limit dealt:	Depend		
	Experience:	Payment Behaviour	Market Goodwill	Overall
		Good	Good	Good
	Remark	Mr. Nikunj [Senior Executive Sales] gave positive response about subject.		
	Reference:	Network Techlab		
	Name of the Person (Designation):	Mr. Manoj Nishant		
Contact Number:	91-9167458640			
Since how long known:	2 Years			

	Maximum limit dealt:	Depend		
	Experience:	Payment Behaviour	Market Goodwill	Overall
		Good	Good	Good
	Remark	Mr. Manoj Nishant gave positive response about subject.		
Customers :	End Users			
	Reference:	Teras New and Renewable Energies LLP		
	Name of the Person (Designation):	Mr. Akarsh Bhageria (Managing Director)		
	Contact Number:	91-9167932571		
	Since how long known:	1 Year		
	Maximum limit dealt:	Depend		
	Experience:	Product Quality	Delivery Behaviour	Overall
		Good	Good	Good
	Remark	Mr. Akarsh Bhageria (Managing Director) gave positive response about subject.		
	Reference:	Samarth Softech Solutions Private Limited		
	Name of the Person (Designation):	Mr. Mahesh Dandawate (Managing Director)		
	Contact Number:	91-9850077111		
	Since how long known:	3 Years		
	Maximum limit dealt:	Depend		
	Experience:	Product Quality	Delivery Behaviour	Overall
		Good	Good	Good
	Remark	Mr. Mahesh Dandawate (Managing Director) gave positive response about subject.		
No. of Employees :	08 [Approximately]			
Bankers :	Bank Name:	HDFC Bank Limited		
	Branch:	Sai Chambers, Shop No.8,9,10 & 72, Plot No. 44, CBD Belapur, Navi Mumbai – 400614, Maharashtra, India		

	Person Name (with Designation):	Mr. Sachin Borle (Imperia Relationship Manager)
	Contact Number:	91-9820552162
	Name of Account Holder:	INNOVISION STUDIOS
	Account Number:	50200030655991
	IFSC Code:	HDFC0000830
	MICR Code :	400240085
	Account Since (Date/ Year of A/c Opening):	19.04.2018
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	Satisfactory
Remarks:	Mr. Sachin Borle (Imperia Relationship Manager) gave positive response about subject company.	

Auditors :	
Name :	Mr. Kisan M Pandya Chartered Accountant
Address :	2/A, Basement, Barkha Bahaar Building, Naupada, M G Road, Near Hari Niwas Circle, Thane (West)-400602, Maharashtra, India
E-Mail :	cakmpandya@gmail.com
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern :	<ul style="list-style-type: none"> Dhruv Consultancy Services Limited Address: 501, Pujit Plaza, Sector – 11, Opp. K-Star Hotel, CBD Belapur, Navi Mumbai – 400614, Maharashtra, India Line of Business: Engineering Consultancy

CAPITAL STRUCTURE

AS ON: 31.03.2017

Particulars	Amount in million	Particulars	Amount in million
To Withdrawals	0.000	By Capital Introduced	0.060
To TDS	0.549	By Net Profit	1.539
To Balance C/f	1.050		
Total	1.599	Total	1.599

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FINANCIAL ANALYSIS
[all figures are in INR Million]

Note : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry.

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2017
SHAREHOLDERS FUNDS			
1] Capital Account			1.050
2] Reserves & Surplus			0.000
NETWORTH			1.050
LOAN FUNDS			
1] Secured Loans			0.000
2] Unsecured Loans			0.000
TOTAL BORROWING			0.000
DEFERRED TAX LIABILITIES			0.000
TOTAL			1.050
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			0.000
Capital work-in-progress			0.000
INVESTMENT			0.000
DEFERRED TAX ASSETS			0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories			0.000
Sundry Debtors			12.857
Cash & Bank Balances			0.175
Other Current Assets			2.100
Loans, Advances and Deposits			0.000
Total Current Assets			15.132
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors			0.000
Other Current Liabilities			14.082
Provisions			0.000
Total Current Liabilities			14.082
Net Current Assets			1.050
MISCELLANEOUS EXPENSES			0.000

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TOTAL			1.050
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PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017
	SALES	
	Sales	17.187
	Others Income	0.000
	TOTAL	17.187
Less	EXPENSES	
	Direct Expenditure	15.593
	Administrative Expenses	0.054
	TOTAL EXPENSES	15.647
	PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION AND AMORTISATION	1.540
Less	FINANCIAL EXPENSES	0.000
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION	1.540
Less	DEPRECIATION/ AMORTISATION	0.000
	NET PROFIT FOR THE PERIOD	1.540

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017
Average Collection Days <i>(Sundry Debtors / Income * 365 Days)</i>	273.04
Account Receivables Turnover <i>(Income / Sundry Debtors)</i>	1.34
Average Payment Days <i>(Sundry Creditors / Purchases * 365 Days)</i>	0.00
Inventory Turnover <i>(Operating Income / Inventories)</i>	0.00

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Asset Turnover (Operating Income / Net Fixed Assets)			0.00
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LEVERAGE RATIOS

PARTICULARS			31.03.2017
Debt Ratio (Borrowing + Current Liabilities) / Total Assets			0.93
Debt Equity Ratio (Total Liability / Networth)			0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)			13.41
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.00
Interest Coverage Ratio (PBIT / Financial Charges)			0.00

PROFITABILITY RATIOS

PARTICULARS				31.03.2017
Net Profit Margin (PAT / Sales) * 100	%			8.96
Return on Total Assets (PAT / Total Assets) * 100	%			10.18
Return on Investment (ROI) (PAT / Networth) * 100	%			146.67

SOLVENCY RATIOS

PARTICULARS				31.03.2017
Current Ratio (Current Assets / Current Liabilities)				1.07
Quick Ratio (Current Assets – Inventories) / Current Liabilities)				1.07
G-Score Ratio Financial (Networth / Total Assets)				0.07
G-Score Ratio Debt (Debts / Equity Capital)				0.00

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G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			1.07
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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
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	Yes
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	Yes
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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 three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last three years	Yes
30	Major shareholders, if available	No
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

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OBSERVATION POINTS

Name :	INNOVISION STUDIOS
Address :	137/11, Shivneri CHS, Sector 16A, Nerul (West), Navi Mumbai – 400706, Maharashtra, India
Person to whom we met:	Mrs. Auti [Mother of Proprietor]
Name Board:	Not Sighted
Location:	Easy
Total Floors of the building:	03 Floors
Subject situated on :	1 st Floor
Locality:	Residential
Area:	Upmarket
Proof of visit:	Photos

COMPUTATION OF TOTAL INCOME

[INR IN MILLION]

PARTICULARS	31.03.2017	
Income from salaries		
Salary Received		0.335
Income From Business		
Net profit as per profit and loss account		1.539
Income from Other sources		
Bank Interest		0.001
Gross Total Income		1.875
Less: Deduction under chapter		
U/s 80 D		
Mediclaime	0.003	
U/s 80TTA Bank Interest	0.001	0.004

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Total Income		1.871
Rounded Off to		1.871
Self-Assessment U/S 140A of income Tax Act, 1961		
Income Tax		0.386
Add: Education Cess 3%		0.012
		0.398
Less: TDS		0.550
BALANCE REFUNDABLE		(0.152)

PROJECTED BALANCE SHEET

(INR IN MILLION)

SOURCES OF FUNDS	31.03.2021	31.03.2020	31.03.2019
SHAREHOLDERS FUNDS			
1] Capital Account	9.403	7.640	6.764
2] Reserves & Surplus	0.000	0.000	0.000
3] Profit and Loss Account	4.805	2.671	3.169
NETWORTH	14.208	10.311	9.933
LOAN FUNDS			
1] Secured Loans	6.541	11.060	15.452
2] Unsecured Loans	4.941	4.538	2.575
TOTAL BORROWING	11.482	15.598	18.027
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	25.690	25.909	27.960
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress	7.912	8.355	8.818
	0.000	0.000	0.000
INVESTMENT	0.333	0.333	0.303
DEFERRED TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	0.000	0.000	0.000
Sundry Debtors	18.658	16.158	20.567
Cash & Bank Balances	1.761	1.891	1.391
Other Current Assets	0.608	0.641	0.741

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Loans, Advances and Deposits	4.595	4.595	7.195
Total Current Assets	25.622	23.285	29.894
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	2.577	2.397	5.337
Other Current Liabilities	5.600	3.667	5.718
Provisions	0.000	0.000	0.000
Total Current Liabilities	8.177	6.064	11.055
Net Current Assets	17.445	17.221	18.839
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	25.690	25.909	27.960

PROJECTED PROFIT AND LOSS

(INR IN MILLION)

	PARTICULARS	31.03.2021	31.03.2020	31.03.2019
	SALES			
	Sales	53.261	48.221	57.963
	Others Income	0.002	0.001	0.001
	TOTAL	53.263	48.222	57.964
Less	EXPENSES			
	Purchase Accounts	39.751	35.021	33.162
	Oil, Diesel & Petrol Expenses	0.066	0.040	0.035
	Solar expenses	0.000	0.000	13.167
	Travelling Expenses	0.134	0.335	0.291
	Office Repairing Expenses	0.159	0.780	0.679
	Daily Site Expenses and Allowances	1.138	1.838	0.729
	Employees Salary, Wages and Bonus	0.135	0.135	0.118
	Computer Mother Board Repairs	0.009	0.009	0.008
	Office Misc. Expenses	0.145	0.218	0.189
	Printing & Stationery Expenses	0.005	0.002	0.001
	Repairs & Maintenance	0.012	0.002	0.002
	Business Promotion Expenses	0.185	0.208	0.748
	Professional Fees	0.567	0.860	0.181
	Salary & Wages	4.799	4.399	3.825
	TOTAL EXPENSES	47.105	43.847	53.135
	PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION AND AMORTISATION	6.158	4.375	4.829
Less	FINANCIAL EXPENSES	0.930	1.241	1.161

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	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION	5.228	3.134	3.668
Less	DEPRECIATION/ AMORTISATION	0.423	0.463	0.499
	NET PROFIT FOR THE PERIOD	4.805	2.671	3.169

ASSESSMENT OF WORKING CAPITAL REQUIREMENT
OPERATING STATEMENT

(INR IN MILLION)

OPERATING YEARS				
	<u>PARTICULARS</u>	Estimated	Projected	Projected
		2018-19	2019-20	2020-21
1	Gross Sales	57.963	48.221	53.261
	I) Domestic Sales	57.963	48.221	53.261
	ii) Export Sales	0.000	0.000	0.000
	Other Operating Income	0.000	0.000	0.000
2	Less : Excise Duty	000	0.000	0.000
3	Net Sales	57.963	48.221	53.261
4	%age rise(+) or fall (-) in net sales	119%	(17%)	10%
5	Cost of Sales			
	I) Raw Material Consumed (incl. stores and other items used in process of mfg.)	0.000	0.000	0.000
	Opening stock of Raw Material	0.000	0.000	0.000
	Add Purchases	0.000	0.000	0.000
	Less : Closing Stock of Raw Material	0.000	0.000	0.000
	ii) Other spares/stores	0.000	0.000	0.000
	a) Imported	0.000	0.000	0.000
	b) Indigeneous	0.000	0.000	0.000
	iii) Power & Fuel	0.000	0.000	0.000
	iv) Direct labour (factory wages & labour)	0.000	0.000	0.000
	v) Other manufacturing/direct expenses	35.197	38.460	39.817
	vi) Depreciation (on assets for mfg.)	0.000	0.000	0.000
	vii) SUB-TOTAL	35.197	38460	39.817
	viii) Add : Opening stock-in-process	0.000	0.000	0.000

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	Sub-Total	35.197	38.460	39.817
	ix) Deduct : Closing stock-in-process	0.000	0.000	0.000
	x) Cost of Production	35.197	38.460	39.817
	xi) Add : Opening stock of finished goods	0.000	0.000	0.000
	Add: Purchase of finished goods	13.167	0.000	0.000
	Sub-Total	48.364	38.460	39.817
	xii) Deduct : Closing stock of finished goods	0.000	0.000	0.000
	xiii) SUB TOTAL (Total cost of sales)	48.364	38.460	39.817
6	Selling, general and admns. Expenses (incl. depr. of assets which are not used for mfg.)	7.358	5.887	7.777
7	SUB TOTAL	55.722	44.347	47.594
8	Operating profit before interest	2.241	3.874	5.667
9	Interest Exp.	1.072	1.230	0.918
	Interest on CC	0.334	0.251	0.366
	Interest on Term Loan (Business Loan)	0.738	0.979	0.552
	Interest on other Term Loan	0.000	0.000	0.000
10	Operating profit after interest	1.169	2.644	4.749
11	I) Add : Other non-operating income			
	a) Duty draw-back etc.	0.000	0.000	0.000
	Dividend on Investment	0.000	0.000	0.000
	b) Others (Bank Interest, FDR interest, Foreign currency fluctuation & Interest on post office deposit)	0.001	0.001	0.001
	Sub Total (income)	0.001	0.001	0.001
	ii) Deduct other non-operating expenses			
	a) Transfer to export business reserve	0.000	0.000	0.000
	b) Others	0.000	0.000	0.000
	Sub-Total (expenses)	0.000	0.000	0.000
	iii) Net of other non-operating income/expenses (net of 11(I) & (ii))	0.001	0.001	0.001
12	Profit before tax / loss	1.170	2.645	4.750
13	Provision for taxation	0.000	0.000	0.000
14	NET PROFIT / LOSS	1.170	2.645	4.750
15	a) Equity Dividend	0.000	0.000	0.000

	b) Dividend rate	--	--	--
16	Retained profit	1.170	2.645	4.750
17	Retained profit / Net profit (%)	100%	100%	100%

ANALYSIS OF BALANCE SHEET

(INR IN MILLION)

OPERATING YEARS			
PARTICULARS	Estimated	Projected	Projected
	2018-19	2019-20	2020-21
CURRENT LIABILITIES			
Short-term borrowing from banks (incl. bill purchased / discounted & excess borrowing placed on repayment basis)			
i) From applicant bank	2.500	1.500	2.150
ii) From other banks	0.000	0.000	0.000
iii) (of which BP and BD)	0.000	0.000	0.000
TOTAL BANK BORROWINGS	2.500	1.500	2.150
Short-term borrowing from others			
Sundry creditors (Trade)	8.833	3.918	6.691
Advance payment from customers	0.000	0.000	0.000
Provision for taxation	0.000	0.000	0.000
Dividend payable	0.000	0.000	0.000
Other statutory liabilities (due within one yr)	0.780	1.798	1.761
Instalments of term loans (due within one year) Business Loan	0.000	0.000	0.000
Instalments of term loans (due within one year) other than business loan	0.000	0.000	0.000
Other current liabilities and provisions due within one year	2.743	1.738	1.687
i) Inter-corporate deposits/ Loan	0.000	0.000	0.000
ii) Others	2.743	1.738	1.687
TOTAL CURRENT LIABILITIES	12.356	7.454	10.139
CURRENT LIABILITIES			
Debentures (not maturing within one year)	0.000	0.000	0.000

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Redeemable preference share (redeemable after one year)	0.000	0.000	0.000
Term Loans (excl. installments payable within 1 yr.) Business Term Loan	10.454	2.122	000
Term Loans (excl. installments payable within 1 yr.) other than business loan	3.994	3.767	3.415
Deferred Payment Credits (excl. installments due within 1 year)	0.000	0.000	0.000
Term Deposits (repayable after 1 year)	0.000	0.000	0.000
Other term liabilities - Unsecured Loans	2.574	6.537	4.941
TOTAL TERM LIABILITIES	17.022	12.426	8.356
TOTAL OUTSIDE LIABILITIES (10+17)	31.878	21.380	20.645
NET WORTH			
Equity Share Capital	6.764	7.640	9.403
Preference share capital	--	--	--
Share Premium Account/ Application money	0.000	0.000	0.000
A) General reserve	0.000	0.000	0.000
B) Development rebate reserve / Investment allowance reserve	--	--	--
Infusion of capital	0.000	0.000	0.000
Surplus / deficit in P&L a/c	0.877	3.412	4.821
NET WORTH	7.641	11.052	14.224
TOTAL LIABILITIES (18+24)	39.519	32.432	34.869
quasi DER	2.574	6.537	4.941
CURRENT ASSETS			
Cash & Bank Balances	1.390	1.390	1.360
Investments (other than long term)	--	--	--
i) Govt. & other trustee securities	--	--	--
ii) Fixed Deposits with banks	--	--	--
I) Receivables other than deferred & exports (incl. bill purchase / disc.)	20.567	16.157	18.658
ii) Export receivables (incl. bills purchased & discounted Installment of deferred receivables)	--	--	--
Inventory	--	--	--
I) Raw materials (incl. stores & other items used in the process of manufacturing			
a) Imported	--	--	--
b) Indigenous	--	--	--

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c) Raw materials			
ii) Stock-in-process	--	--	--
iii) Finished Goods	--	--	--
iv) Other consumables stores & spares	--	--	--
Advance to suppliers	--	--	--
Advance payment of taxes	0.732	0.632	0.598
Other current assets	7.210	4.603	4.603
TOTAL CURRENT ASSETS	29.899	22.782	25.219
FIXED ASSETS			
Gross block (land & building, machinery, work-in-progress)	9.317	9.317	9.317
Depreciation for the year	--	--	--
Net Block	9.317	9.317	9.317
OTHER NON CURRENT ASSETS			
Investments / book-debts / advance deposits which are non-current assets	0.303	0.333	0.333
i) a) Investments in subsidiaries/ affiliate			
b) Others (Invest. + Deposits)	0.303	0.333	0.333
c) Fixed Deposit with BOI	--	--	--
ii) Advance to suppliers of capital goods	--	--	--
iii) Deferred receivables (maturing after 1 year)	--	--	--
Other non-consumables stores & spares	--	--	--
Other non-current assets (int. suspense)	--	--	--
TOTAL NON-CURRENT ASSETS	0.303	0.333	0.333
Intangible assets (Goodwill patents, Pre-expenses, bad & doubtful debts) Accumulated losses	--	--	--
TOTAL ASSETS	39.519	32.432	34.869
TANGIBLE NET WORTH	7.641	11.052	14.224
NET WORKING CAPITAL	15.043	13.828	12.930
CURRENT RATIO	2.01	2.54	2.05
TOTAL OUTSIDE LIABILITIES/TNW	4.17	1.93	1.45

COMPARATIVE STATEMENT OF CURRENT ASSETS AND CURRENT LIABILITIES

(INR IN MILLION)

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OPERATING YEARS			
PARTICULARS	Estimated	Projected	Projected
	2018-19	2019-20	2020-21
CURRENT ASSETS			
Receivables other than deferred & exports incl. bill purchase / disc.)	20.567	16.157	18.658
----- Month's domestic sales	6.90	9.32	3.34
l) Receivables other than deferred & exports (incl. bill purchase / disc.)	0.000	0.000	0.000
----- Month's export sales	--	--	--
Advance to suppliers	0.000	0.000	0.000
Other current assets	9.332	6.625	6.561
TOTAL CURRENT ASSETS	29.899	22.782	25.219
CURRENT LIABILITIES (OTHER THAN BANK BORROWINGS FOR W.C)			
Sundry creditors (Trade)	8.833	3.918	6.691
----- Month's purchase	0.000	0.000	0.000
Advance from customers	0.000	0.000	0.000
Other statutory liabilities (due within one yr)	0.780	1.798	1.761
Other current liabilities and provisions due within one year	2.743	1.738	1.687
TOTAL CURRENT LIABILITIES	12.356	7.454	10.139

FINANCIAL POSITION

(INR IN MILLION)

PARTICULARS	Estimated	Projected	Projected
	2018-19	2019-20	2020-21
Paid up Capital :	6.764	7.640	9.403
- Equity	6.764	7.640	9.403
- Preference Share	0.000	0.000	0.000
Tangible Net worth (Excl. rev. reserve & net of intangible assets)	7.641	11.052	14.224
Quasi Capital	2.574	6.537	4.941
Investment in cos.(of which in group Cos)	000	000	000

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Adjusted TNW	7.641	11.052	14.224
Med. & LT Loans	17.022	12.426	8.356
Capital Employed*(total funds employed)	24.663	23.478	22.580
Current Assets	29.899	22.782	25.219
Current Liabilities	14.856	8.954	12.289
NWC (h - i)	15.043	13.828	12.930
Net Block	9.317	9.317	9.317
Imports	0.000	0.000	0.000
Net sales : Domestic	57.963	48.221	53.261
Exports	0.000	0.000	0.000
Total	57.963	48.221	53.261
Other Income	0.001	0.001	0.001
EBIDTA	2.242	3.875	5.668
Interest	1.072	1.230	0.918
Gross Profit/Loss	1.170	2.645	4.750
Taxes	0.000	0.000	0.000
Cash Accruals	1.170	2.645	4.750
Depreciation	0.000	0.000	0.000
Net profit/loss	1.170	2.645	4.750
Accumulated losses	--	--	--
Unhedged Fx Exposure	--	--	--
Contingent Liability (disputed)	--	--	--
RATIOS :			
Current Ratio	2.01	2.54	2.05
Debt/Equity :	--	--	--
Term Liab./Adjusted TNW	2.23	1.12	0.59
TOL/ Adjusted TNW	4.17	1.93	1.45
TOL/Quasi Equity	2.87	0.84	0.82
Profitability %: PAT/Net Sales	2.02%	5.49%	8.92%
Net profit / Capital Employed (%)	4.74%	11.27%	21.04%
DSCR a) Company as a whole	--	--	--
b) For specific TL	--	--	--
Interest Coverage	1.55	2.08	3.59
Inventory + Receivables/ Sales (%)	35.48%	33.51%	35.03%

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COMPUTATION OF MPBF

(INR IN MILLION)

WORKING CAPITAL ASSESSMENT	Estimated	Projected	Projected
	2018-19	2019-20	2020-21
Total Current Assets	29.899	22.782	25.219
Other CL (other than bank borrowing)	12.356	7.454	10.139
WCG	17.543	15.328	15.080
Minimum stipulated NWC (25% of WCG / 25% of total CA as the case may be)	74.75	56.96	63.05
Actual / projected NWC	15.043	13.828	12.930
Item 3 minus Item 4	10.068	9.633	8.775
Item 3 minus Item 5	2.500	1.500	2.150
MPBF (Item 6 or 7 whichever is lower)	2.500	1.500	2.150
Excess borrowing representing shortfall in NWC (4-5)	0.000	0.000	0.000

TURN-OVER METHOD

(INR IN MILLION)

WORKING CAPITAL ASSESSMENT	Estimated	Projected	Projected
	2018-19	2019-20	2020-21
Gross Sales	57.963	48.221	53.261
25% of gross sales	144.91	120.55	133.15
5% of gross sales	28.98	24.11	26.63
Actual / projected NWC	15.043	13.828	12.930
Item 2 minus Item 3	11.593	9.644	10.652
Item 2 minus Item 4	(0.552)	(1.773)	0.385
Permissible bank finance(Item 5 or 6,whichever is lower)	(0.552)	(1.773)	0.385

NET WORTH STATEMENT

MR. TEJAS DASHARATH AUTI

AMOUNT = INR 4.618 MILLION [AS ON: 31.03.2018]

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VALUATION REPORT

(GENERAL DETAILS)

Date as on which valuation is made	13.08.2018
Name of the Owner	Mrs. Sangita Dasharath Auti and Mr. Dasharath Deoram Auti
Brief Description of the property	Flat No. 301, Third Floor, Wing B, "Gahlot Majesty and Avenue" Co-Operative Housing Limited, [Society Regn No. NBOM/ CIDCO/HSG [TC]/ 6340/JTR/2016], Plot No. 3A, Sector No. 46A, Near Hotel Navratna, Pandurang Aathawale Marg, Nerul [West], Navi Mumbai, District Thane-400706, Maharashtra, India

Fair Market Value	INR 18.900 Million
Realizable Value of Property as on date:	INR 17.000 Million
Force/ Distress Sale Value of Property as on date:	INR 15.100 Million

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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	Indian Rupees
US Dollar	1	INR 72.80
UK Pound	1	INR 94.88
Euro	1	INR 84.38

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	VIVR
Report Prepared by :	RUP

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	YES
--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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