

MIRA INFORM REPORT

Report No. :	533584
Report Date :	11.10.2018

IDENTIFICATION DETAILS

Name :	STROLAR MOUNTING SYSTEMS PRIVATE LIMITED
Registered Office :	H. No.175 and 176, 3 rd Floor, Pocket D-15, Sector - 5, Rohini, Near Ayodhya Chowk, Delhi – 110085
Mobile No.:	91-8178517816/ 9910706996 (Mr. Subhash)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	20.05.2015
CIN No.: [Company Identification No.]	U74140DL2015PTC280491
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.]	AAVCS7507A
GSTN : [Goods & Service Tax Registration No.]	09AAVCS7507A1Z3 (Uttar Pradesh) 07AAVCS7507A1Z7 (Delhi)
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> The Company is engaged in Manufacturing and Trading of Roof and Ground Mounting Solutions for Solar Energy Products. (Registered activity and also Confirmed by management) Manufacturer and Supplier of Solar Structure. (Confirmed by management)
No. of Employees :	95 (Approximately)

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RATING & COMMENTS

(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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2015 and it is engaged as a manufacturer and supplier of solar structures.</p> <p>For the financial year 2017, the company has achieved topline growth in its revenue as compared to its previous year along with average profit margin during the year.</p> <p>The company possesses satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics due to debt free balance sheet profile.</p> <p>However, these rating strengths gets partially offset due to its presence in highly competitive industry.</p> <p>Payment seems 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
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 11.10.2018

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.

INFORMATION PARTED BY

Name :	Mr. Subhash
Designation :	Manager
Contact No.:	91-8178517816/ 9910706996
Date :	09.10.2018

LOCATIONS

Registered Office/ Factory :	H. No.175 and 176, 3 rd Floor, Pocket D-15, Sector - 5, Rohini, Near Ayodhya Chowk, Delhi – 110085, India
Tel. No.:	Not Available

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Mobile No.:	91-8178517816/ 9910706996 (Mr. Subhash)
Fax No.:	Not Available
E-Mail :	gaurav@strolar.com accounts@strolar.com info@strolar.com
Website :	http://www.strolar.com
Corporate Office :	D-6A, Udyog Kendra-I, Ecotech-III, Greater Noida-201306, Uttar Pradesh, India
Tel. No.:	91-120-6500369

DIRECTORS

As on 31.03.2018

Name :	Mr. Gaurav Gupta		
Designation :	Director		
Address :	SF-04, House No. 07, Niti Khand – 1, Indrapuram Shipra Sun City, Ghaziabad-201014, Uttar Pradesh, India		
Date of Birth/Age :	11.06.1986		
Date of Appointment :	20.05.2015		
DIN No:	02778084		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999UP2016PTC085751	ALUMETRIK SYSTEMS PRIVATE LIMITED	22/08/2016	-
Name :	Mr. Harshal Akhouri		
Designation :	Director		
Address :	House no-6, Magadh Vihar, Gardenibagh, Patna – 800002, Bihar, India		
Date of Birth/Age :	18.10.1989		
Date of Appointment :	20.05.2015		
DIN No:	07073281		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999UP2016PTC085751	ALUMETRIK SYSTEMS PRIVATE LIMITED	22/08/2016	-
Name :	Mr. Rajendran		
Designation :	Director		
Address :	10 , Amudham Nagar, 4th Street, Kodungaiyur, Kodungaiyur, Chennai-600118, Tamilnadu, India		
Date of Birth/Age :	22.07.1991		
Date of Appointment :	20.05.2015		
DIN No:	07073333		
Other Directorship:			

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CIN/FCRN	Company Name	Begin Date	End Date
U74999UP2016PTC085751	ALUMETRIK SYSTEMS PRIVATE LIMITED	22/08/2016	-

KEY EXECUTIVES

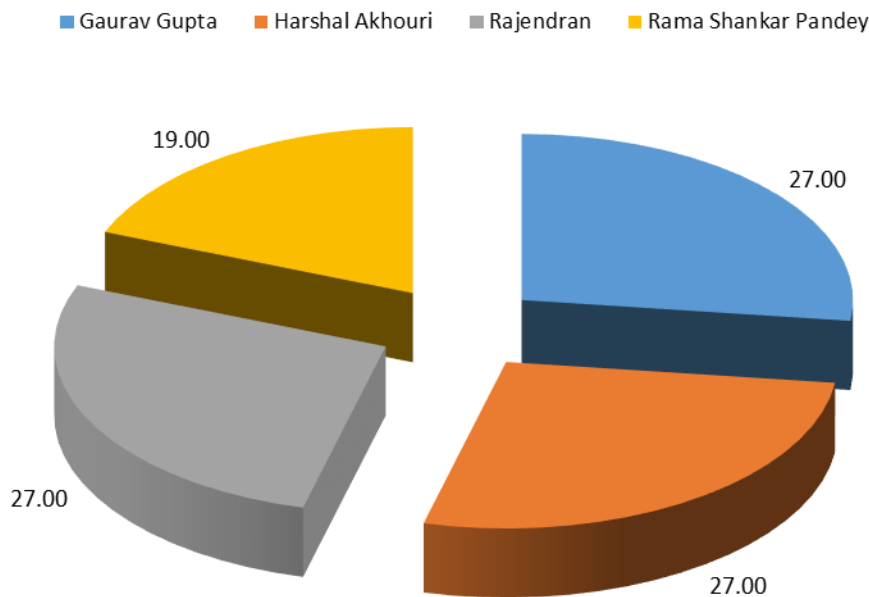
Name :	Mr. Subhash
Designation :	Manager

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Gaurav Gupta	2700	27.00
Harshal Akhouri	2700	27.00
Rajendran	2700	27.00
Rama Shankar Pandey	1900	19.00
Total	10000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

As on: 28.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	81.00
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	19.00
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> The Company is engaged in Manufacturing and Trading of Roof and Ground Mounting Solutions for Solar Energy Products. (Registered activity and also Confirmed by management) Manufacturer and Supplier of Solar Structure. (Confirmed by management) 				
Products / Services :	<table border="1"> <thead> <tr> <th>ITC Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>99833243</td> <td>Materials & Engineering Services related to Solar Energy</td> </tr> </tbody> </table>	ITC Code No.	Products/Services Description	99833243	Materials & Engineering Services related to Solar Energy
ITC Code No.	Products/Services Description				
99833243	Materials & Engineering Services related to Solar Energy				
Brand Names :	Not Available				
Agencies Held :	Not Available				
Exports :	Not Available				
Imports :	Not Available				
Terms :					
Selling :	Cheque				
Purchasing :	Cheque				

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--

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	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Retailers and End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	95 (Approximately)	
Bankers :	Banker Name :	Standard Chartered Bank
	Branch :	Aditya Arcade Branch, Preet Vihar, New Delhi-110001, India
	Person Name (With Designation) :	--
	Contact Number :	91-11-46107828
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	Ringing

Auditors :	
Name :	Jaiswal Ahmad and Associates Chartered Accountants
Address :	166A, 2nd Floor, Mayur Vihar, Phase – 1, New Delhi – 110091, India
Tel. No.:	91-11-22758399
Mobile No.:	91-8800284264
E-Mail :	Caamit.co@gmail.com
Income-tax PAN of auditor or auditor's firm :	AAKFJ4536E
Membership No:	529267
Memberships :	Not Available
Collaborators :	Not Available



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Associates/Subsidiaries :	Not Available
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CAPITAL STRUCTURE

AFTER: 28.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

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

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 INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		0.100	0.100
(b) Reserves & Surplus		2.746	0.279
(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)		2.846	0.379
(3) Non-Current Liabilities			
(a) long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.041	0.008
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		0.041	0.008
(4) Current Liabilities			
(a) Short term borrowings		0.000	0.000
(b) Trade payables		16.506	9.468
(c) Other current liabilities		3.338	1.603
(d) Short-term provisions		1.019	0.118
Total Current Liabilities (4)		20.863	11.189
TOTAL		23.750	11.576
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		0.769	0.137
(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		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		0.769	0.137

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(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		2.132	1.849
(c) Trade receivables		18.439	7.493
(d) Cash and cash equivalents		0.768	1.418
(e) Short-term loans and advances		0.915	0.382
(f) Other current assets		0.727	0.297
Total Current Assets		22.981	11.439
TOTAL		23.750	11.576

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	112.856	36.218
	Other Income	0.030	0.032
	TOTAL	112.886	36.250
Less	EXPENSES		
	Purchases of Stock-in-Trade	96.319	32.462
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.282)	(1.850)
	Employees benefits expense	4.997	1.768
	Other expenses	8.087	3.447
	TOTAL	109.121	35.827
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3.765	0.423
Less	FINANCIAL EXPENSES	0.145	0.003
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.620	0.420
Less	DEPRECIATION/ AMORTISATION	0.101	0.015
	PROFIT/ (LOSS) BEFORE TAX	3.519	0.405
Less	TAX	1.052	0.126
	PROFIT/ (LOSS) AFTER TAX	2.467	0.279
	Earnings / (Loss) Per Share (INR)	246.71	27.85

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Particulars			31.03.2018
Sales Turnover (Approximately)			180.000 (Due to Business Growth)

The above information has been parted by Mr. Subhash (Manager)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars		31.03.2017	31.03.2016
Current Maturities of Long term debt		NA	NA
Cash generated from operations		1.279	1.599
Net cash flows from (used in) operations		NA	NA
Net cash flows from (used in) operating activity		0.227	1.473

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		59.64	75.51
Account Receivables Turnover (Income / Sundry Debtors)		6.12	4.83
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		62.55	106.46
Inventory Turnover (Operating Income / Inventories)		1.77	0.23
Asset Turnover (Operating Income / Net Fixed Assets)		4.90	3.09

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.88	0.97

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Debt Equity Ratio (Total Liability / Networth)		0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)		7.33	29.52
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.27	0.36
Interest Coverage Ratio (PBIT / Financial Charges)		25.97	141.00

PROFITABILITY RATIOS

PARTICULARS			31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%		2.19	0.77
Return on Total Assets ((PAT / Total Assets) * 100)	%		10.39	2.41
Return on Investment (ROI) ((PAT / Networth) * 100)	%		86.68	73.61

SOLVENCY RATIOS

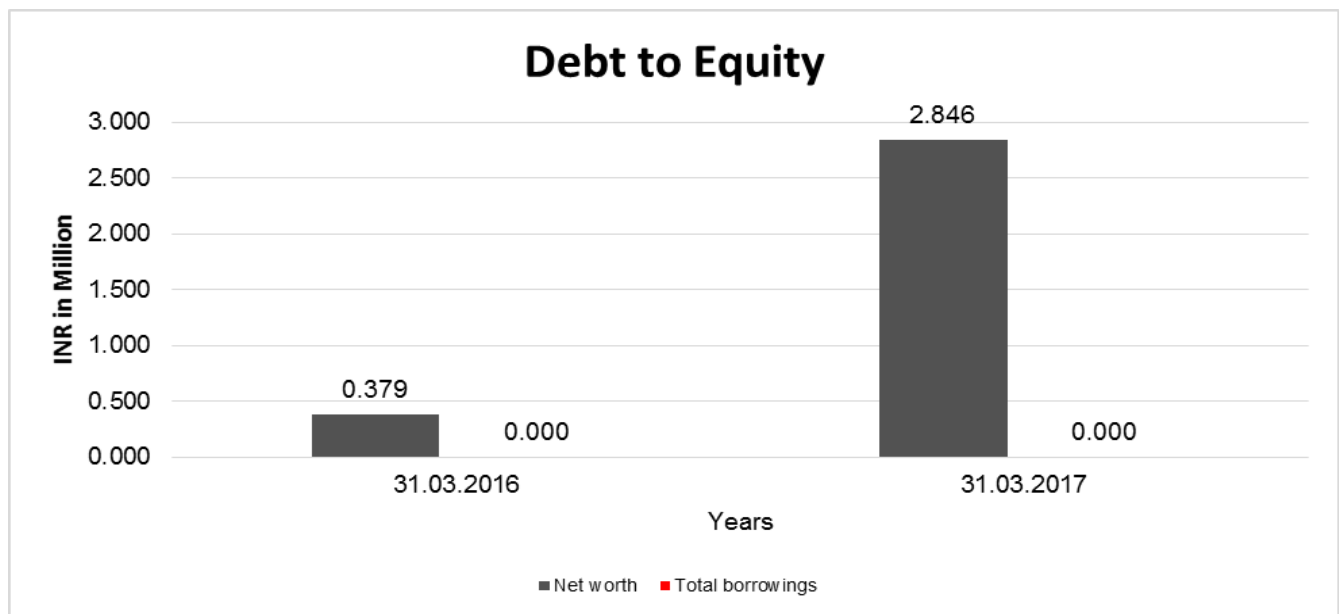
PARTICULARS			31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)			1.10	1.02
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			1.00	0.86
G-Score Ratio Financial (Networth / Total Assets)			0.12	0.03
G-Score Ratio Debt (Debts / Equity Capital)			0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			1.10	1.02

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

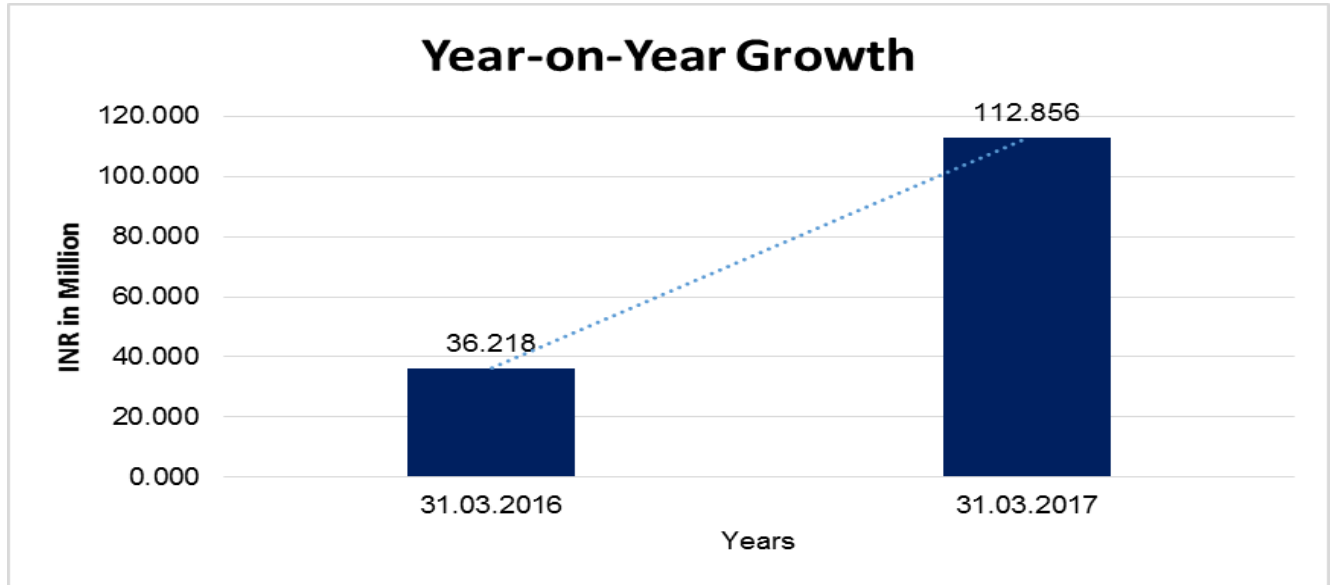
Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Share Capital	0.100	0.100
Reserves & Surplus	0.279	2.746
Net worth	0.379	2.846
long-term borrowings	0.000	0.000
Short term borrowings	0.000	0.000
Total borrowings	0.000	0.000
Debt/Equity ratio	0.000	0.000



YEAR-ON-YEAR GROWTH

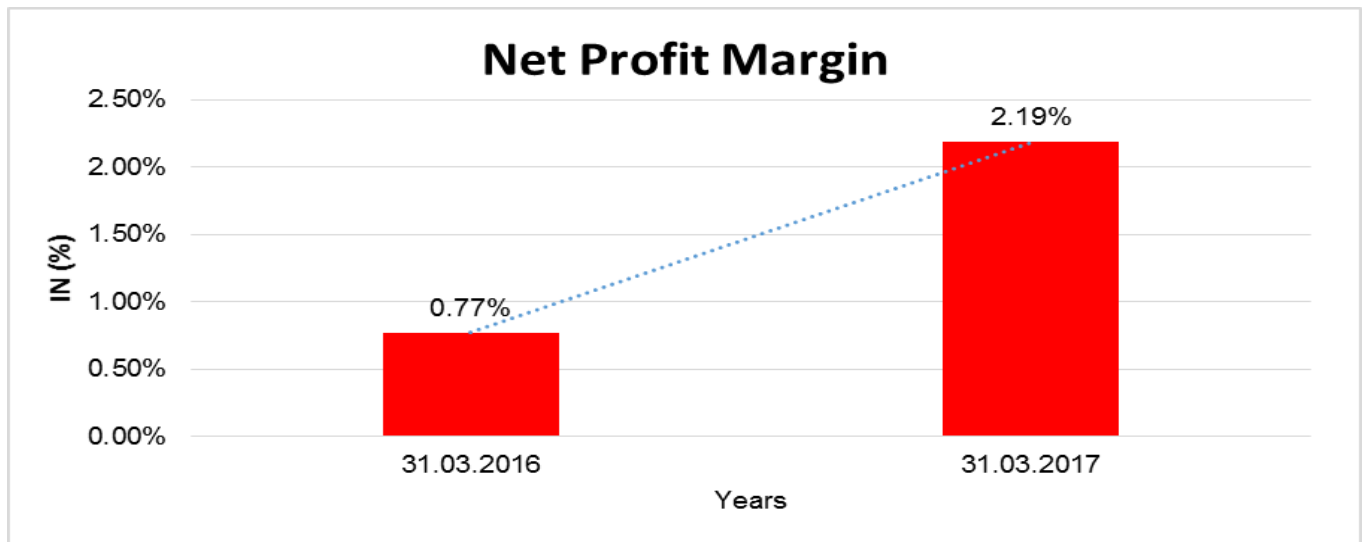
Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	36.218	112.856
		211.602

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	36.218	112.856
Profit /(Loss)	0.279	2.467
	0.77%	2.19%



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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	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	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 two 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

BACKGROUND:

Subject the Company was incorporated on 20th May, 2015 with CIN U74140DL2015PTC280491. The registered office of the company is situated at H. No.175 and 176, 3rd Floor, Pocket D-15, Sector - 5, Rohini, Near Ayodhya Chowk, Delhi – 110085, India. The Company is engaged in manufacturing and trading of roof and ground mounting solutions for solar energy products.

NOTE: Registered office of the company has been shifted from “U-152, Second Floor, Shakarpur, New Delhi – 110092, India” to the present address.

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G88815014	100180789	Standard Chartered Bank	25/05/2018	-	-	15000000.0	10, PARLIAMENT STREET NEW DELHI 110011IN
2	G73919334	100147601	ELECTRONIC A FINANCE LIMITED	28/10/2017	-	-	4838000.0	128/A, Plot No.3, Kailashchandra Apartments, Paud Road, Kothrud Pune 411038IN
3	G43352384	100096037	STANDARD CHARTERED BANK	19/01/2017	-	-	31250000.0	10, PARLIAMENT STREET NEW DELHI 110011IN

FIXED ASSETS

Tangible Assets

- Computer
- Vehicle
- 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 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 74.13
UK Pound	1	INR 97.63
Euro	1	INR 85.26

INFORMATION DETAILS

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

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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