

MIRA INFORM REPORT

Report No. :	535133
Report Date :	20.10.2018

IDENTIFICATION DETAILS

Name :	SIDUS BUILDCON INDIA PRIVATE LIMITED (w.e.f. 09.07.2015)
Formerly Known As :	SPACE EDIFICES PRIVATE LIMITED
Registered Office :	Building No 7, Rajashree Kunj, Plot No 14, Kanjur CHS, Bhandup (East), Mumbai – 400042, Maharashtra
Mobile No.:	91-8048550533 (Mr. Venktesh)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	10.08.2010
CIN No.: [Company Identification No.]	U45200MH2010PTC206431
Capital Investment / Paid-up Capital :	INR 6.300 Million
PAN No.: [Permanent Account No.]	AAOCS7146N
GSTN : [Goods & Service Tax Registration No.]	27AAOCS7146N1ZI
Legal Form :	Private Limited Liability Company
Line of Business :	Construction Activity. (Registered Activity)
No. of Employees :	Not Divulged

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

Maximum Credit Limit :	USD 53000 INR 3740000
Status :	Satisfactory
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010. The company is engaged in the business of construction.</p> <p>As per the financial of 2017, the company has achieved a massive growth in its revenue as compared to the previous year and has reported an average profitability margin of 3.58%.</p> <p>The company possesses satisfactory financial position marked by equity infused by its promoters, sufficient networth base and acceptable debt balance sheet profile.</p> <p>The above rating strength is constrained by the high working capital intensity associated with the construction business, elongated working capital cycle translating into subdued operating cash generation and the competitive nature of the industry translating in lower operating margins.</p> <p>Business is active. Payment seems to be slow.</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 (30.06.2018)	Current Rating (30.09.2018)
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 20.10.2018

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 DENIED BY

Name :	Mr. Venktesh
Designation :	Accountant
Contact No.:	91-8048550533
Date :	17.10.2018

LOCATIONS

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Registered Office :	Building No 7, Rajashree Kunj, Plot No 14, Kanjur CHS, Bhandup (East), Mumbai – 400042, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-8048550533 (Mr. Venktesh)
Fax No.:	Not Available
E-Mail :	vaibhav3535@gmail.com
Site Address:	Shop No. 01, Plot No. D-1, Sector -12, Guruvatika CHS, Kharghar, Navi Mumbai-410210, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Ajit Eknath Pawar		
Designation :	Director		
Address :	Rajeshree Kunj, 14/7, Datar Colony, Bhandup (East), Mumbai-400042, Maharashtra, India		
Date of Appointment :	01.08.2015		
DIN No:	01777329		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45203MH2008PTC180494	SIDUS INFRASTRUCTURE PRIVATE LIMITED	27/03/2008	-
U45202MH2009PTC192942	EMP INFRASTRUCTURE PRIVATE LIMITED	02/06/2009	-
U45202MH2009PTC193218	BHAIRAVI INFRASTRUCTURE PRIVATE LIMITED	11/06/2009	-
U74999PN2016PTC158547	SHREE DATTA POLYFAB PRIVATE LIMITED	23/02/2016	-
Name :	Mrs. Sarika Ajit Pawar		
Designation :	Director		
Address :	E-302, Goodwill, Plot No.24, Near D Mart Sector -15, Kharghar, Navi Mumbai-410210, Maharashtra, India		
Date of Appointment :	18.03.2015		
DIN No:	02697713		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45202MH2009PTC192942	EMP INFRASTRUCTURE PRIVATE LIMITED	29/09/2011	-

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U51909MH2015PTC262388	VICTORY EDUCATIONAL & CORPORATE SOLUTIONS PRIVATE LIMITED	18/06/2015	-
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KEY EXECUTIVES

Name :	Mr. Venkatesh
Designation :	Accountant

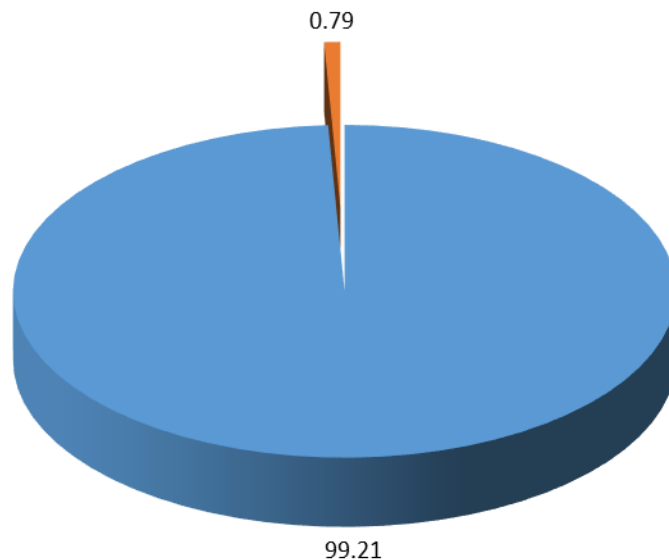
MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Ajit Eknath Pawar	625000	99.21
Sarika Ajit Pawar	5000	0.79
Total	630000	100.00

Share holding pattern

■ Ajit Eknath Pawar ■ Sarika Ajit Pawar



Equity Share Break up (Percentage of Total Equity)

As on: 30.09.2017

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

BUSINESS DETAILS

Line of Business :	Construction Activity. (Registered Activity)					
Services :	<table border="1"> <thead> <tr> <th>ITC Code No.</th> <th>Services Description</th> </tr> </thead> <tbody> <tr> <td>99531110</td> <td>Civil Construction</td> </tr> </tbody> </table>		ITC Code No.	Services Description	99531110	Civil Construction
ITC Code No.	Services Description					
99531110	Civil Construction					
Brand Names :	Not Available					
Agencies Held :	Not Available					
Exports :	Not Divulged					
Imports :	Not Divulged					
Terms :	Not Divulged					

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

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No. of Employees :	Not Divulged		
Bankers :	Banker Name :	The Saraswat Co-Operative Bank Limited	
	Branch :	Sai Suman CHS Ground Floor, Near Reliance Fresh, Vikhroli (East), Mumbai-400083, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	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 :	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	The Saraswat Co-Operative Bank Limited	17.558	26.229
	Total	17.558	26.229

Auditors :	
Name :	SHVRK and Company Chartered Accountants
Address :	D/A, -304, Regal Plaza, Lokpuram, Pokhran Road No.2, Thane (West) - 400607, Maharashtra, India
Tel. No.:	91-22-21716362
Mobile No.:	91-9702631631
Income-tax PAN of auditor or auditor's firm :	AAEFN8208K
Membership No:	040200
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

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AS ON: 31.03.2017

Authorised Capital:

No. of Shares	Type	Value	Amount
630000	Equity Shares	INR 10/- each	INR 6.300 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
630000	Equity Shares	INR 10/- each	INR 6.300 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	6.300	0.100	0.100
(b) Reserves & Surplus	12.400	1.691	0.000
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	18.700	1.791	0.100
(3) Non-Current Liabilities			
(a) long-term borrowings	17.885	35.663	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	17.885	35.663	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	83.246	3.937	0.000
(c) Other current liabilities	0.000	2.725	0.000
(d) Short-term provisions	0.934	0.148	0.000
Total Current Liabilities (4)	84.180	6.810	0.000
TOTAL	120.765	44.264	0.100
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.252	2.111	0.000
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	64.669	14.530	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	66.921	16.641	0.000

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	51.800	12.128	0.000
(d) Cash and cash equivalents	1.365	9.583	0.100
(e) Short-term loans and advances	0.000	5.188	0.000
(f) Other current assets	0.679	0.724	0.000
Total Current Assets	53.844	27.623	0.100
TOTAL	120.765	44.264	0.100

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	299.355	32.117	0.000
	Other Income	0.047	0.000	0.000
	TOTAL	299.402	32.117	0.000
Less	EXPENSES			
	Cost of Materials Consumed	257.153	24.947	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	12.675	2.131	0.000
	Employees benefits expense	2.678	0.635	0.000
	Operating and Other expenses	7.949	1.963	0.000
	TOTAL	280.455	29.676	0.000
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	18.947	2.441	0.000
Less	FINANCIAL EXPENSES	2.678	0.635	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	16.269	1.806	0.000
Less	DEPRECIATION/ AMORTISATION	0.271	0.115	0.000
	PROFIT/ (LOSS) BEFORE TAX	15.998	1.691	0.000
Less	TAX	5.289	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	10.709	1.691	0.000
	Earnings / (Loss) Per Share (INR)	17.00	169.13	0.00

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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
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	63.16	137.83	0.00
Account Receivables Turnover (Income / Sundry Debtors)	5.78	2.65	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	118.16	57.60	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	8.41	1.16	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.85	0.96	0.00
Debt Equity Ratio (Total Liability / Networth)	0.96	19.91	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.50	3.80	0.00
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.12	1.18	0.00

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Interest Coverage Ratio (PBIT / Financial Charges)	7.08	3.84	0.00
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.58	5.27	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.87	3.82	0.00
Return on Investment (ROI) ((PAT / Networth) * 100)	%	57.27	94.42	0.00

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.64	4.06	0.00
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.64	4.06	0.00
G-Score Ratio Financial (Networth / Total Assets)	0.15	0.04	1.00
G-Score Ratio Debt (Debts / Equity Capital)	2.84	356.63	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.64	4.06	0.00

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

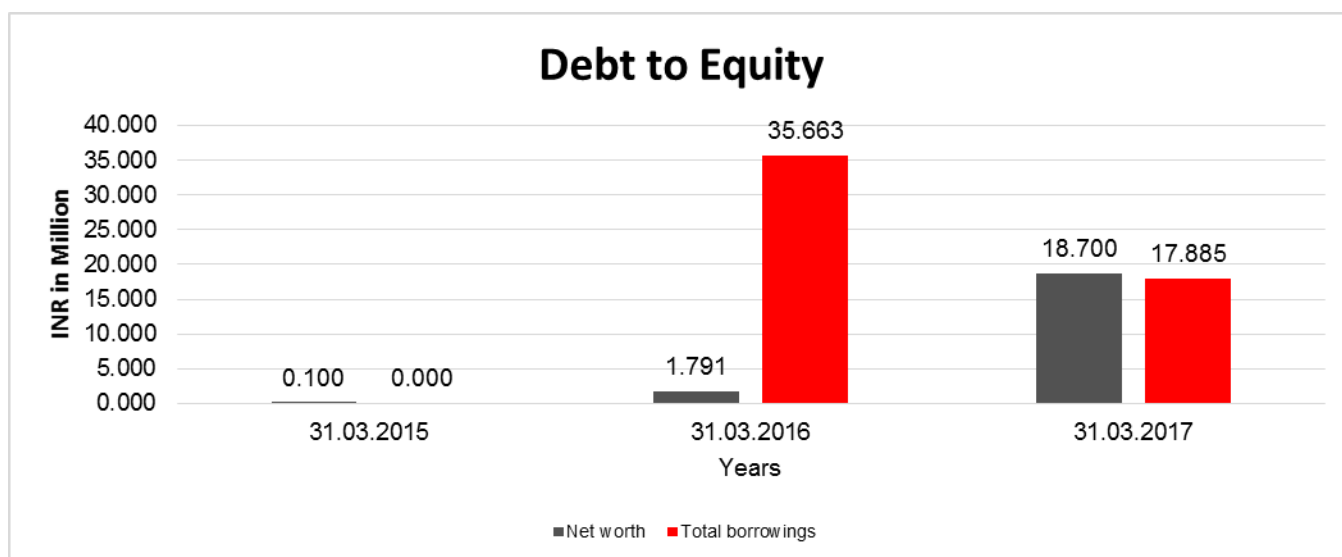
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	6.300
Reserves & Surplus	0.000	1.691	12.400
Net worth	0.100	1.791	18.700

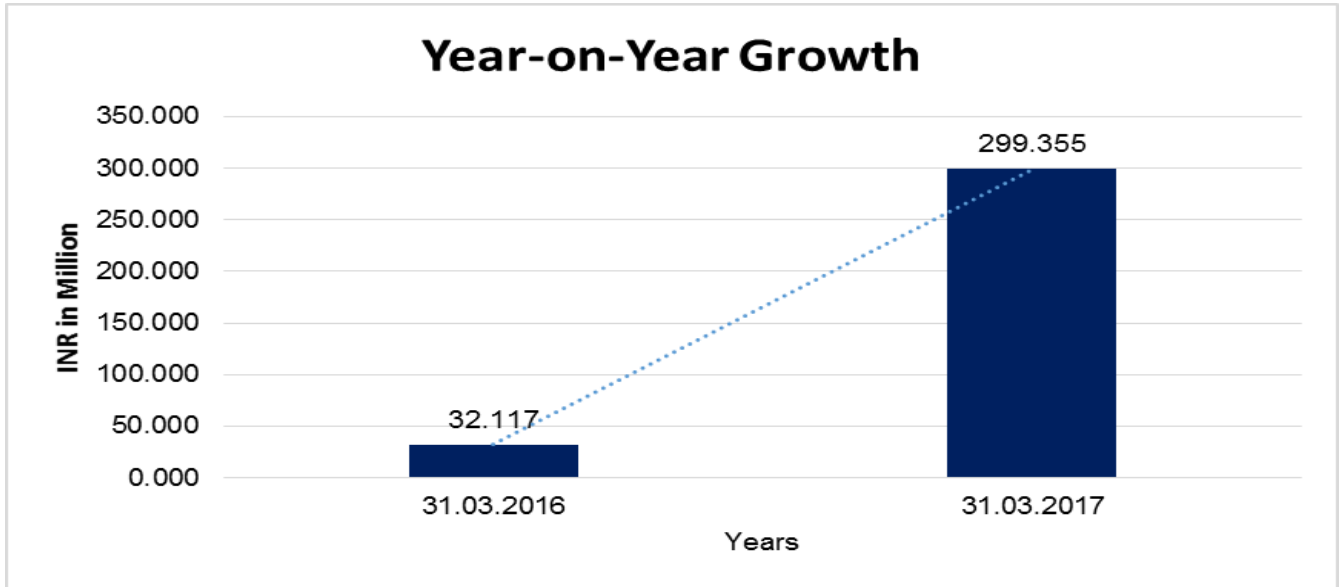
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long-term borrowings	0.000	35.663	17.885
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	35.663	17.885
Debt/Equity ratio	0.000	19.912	0.956



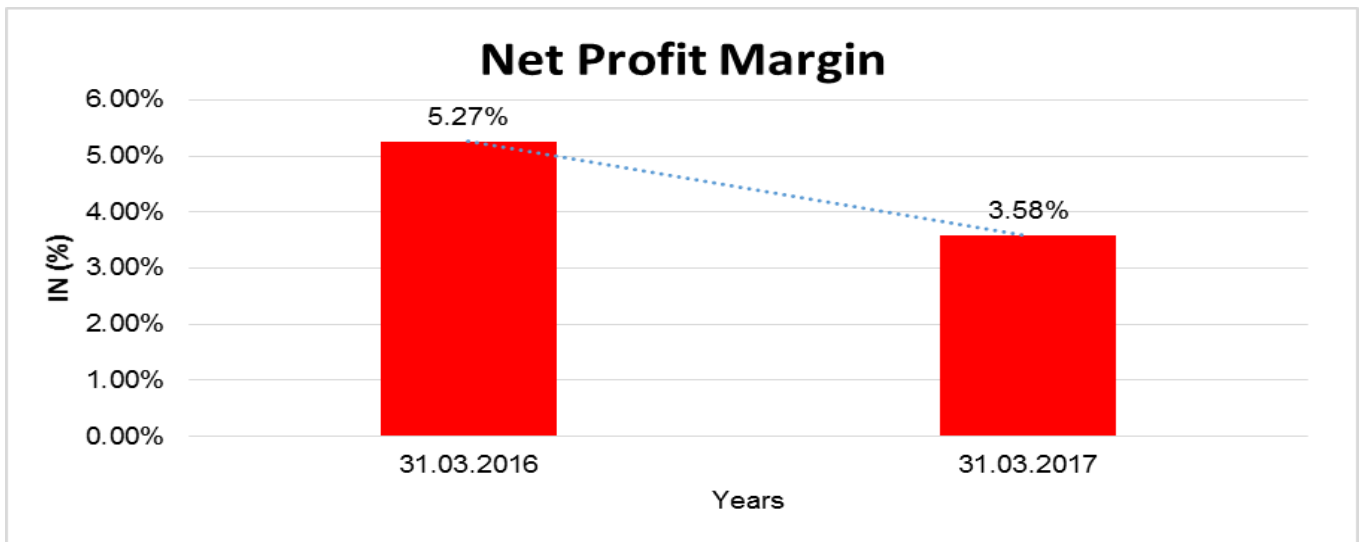
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	32.117	299.355
		832.076



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	32.117	299.355
Profit /(Loss)	1.691	10.709
	5.27%	3.58%



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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	No
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 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	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

OPERATIONS

The Net Profit for the year is INR 10.709 million in the current year.

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UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
From Others	0.327	9.434
Total	0.327	9.434

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C794779 80	106209 81	The Saraswat Co-Operative Bank Limited	29/01/201 6	-	-	26000000.0	SAI SUMAN CHS GROUND FLOOR, NEAR RELIANCE FRESH, VIKHHOLI (EAST), MUMBAI- 400083, MAHARAH TRA, INDIA
2	G841449 06	106209 74	The Saraswat Co-Operative Bank Limited	29/01/201 6	31/03/20 18	-	31000000.0	VIKHHOLI EAST BRANCH, 11-14 SAI SUMAN B WING, OFF STATION ROAD, VIKHHOLI EAST, MUMBAI- 400083, MAHARAH TRA, 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 73.48
UK Pound	1	INR 96.05
Euro	1	INR 84.72

INFORMATION DETAILS

Information Gathered by :	SLK
Analysis Done by :	NYT
Report Prepared by :	MTN

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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