

MIRA INFORM REPORT

Report No. :	536078
Report Date :	27.10.2018

IDENTIFICATION DETAILS

Name :	SAGAR SKYSCRAPERS LLP
Registered Office :	Office No 8, Sr. No 157, Pl No 16, Aundh, Near Ragdari, Pune – 411007, Maharashtra
Mobile No.:	91-8149133871 (Mr. Sagar Vinod Vora)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.09.2016
LLPIN :	AAH-3525
Capital Investment :	INR 0.050 Million
PAN No.: [Permanent Account No.]	ADDFS6437R
GSTN : [Goods & Service Tax Registration No.]	27ADDFS6437R1Z9
Legal Form :	Limited Liability Partnership
Line of Business :	Subject is engaged in the business of Construction contractor and developer. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

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Maximum Credit Limit :	USD 1700
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a Limited Liability Partnership (LLP) concern and it was established on September 2016.</p> <p>It is engaged in the business of construction contractor and developer.</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 concern has achieved a revenue of INR 7.65 million from its first year of business operations along with a net profit margin of 7.21% during the year (7 months).</p> <p>Rating takes into consideration, moderate financial risk profile of the concern marked by modest capital base and comfortable debt protection metrics.</p> <p>Rating gets constrained on account of slowdown in the infrastructure and real estate sector which may affect the growth of the concern.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings with some caution.</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
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

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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 27.10.2018

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. Sagar Vinod Vora
Designation :	Designated Partner
Contact No.:	91-8149133871
Name :	Ms. Leena Kale
Designation :	Accountant
Contact No.:	91-9270986065
Date :	25.10.2018

LOCATIONS

Registered Office :	Office No 8, Sr. No 157, Pl No 16, Aundh, Near Ragdari, Pune – 411007, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-8149133871 (Mr. Sagar Vinod Vora)

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	91-9270986065 (Ms. Leena Kale)
Fax No.:	Not Available
E-Mail :	sagarconstructions@yahoo.com sagarskyscrapersllp@gmail.com

PARTNERS

AS ON 31.03.2018

Name :	Mr. Sagar Vinod Vora		
Designation :	Designated Partner		
Address :	D-9, Kumar Classics, Aundh, Pune City, Ganeshkhind, Pune – 411007, Maharashtra, India		
Date of Birth/Age :	08.09.1971		
Date of Appointment :	08.09.2016		
DIN No.:	07593475		
Other Directorship:			
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAH-7585	TEJUS VERTRAGE INFRA LLP	07/11/2016	-
Name :	Mr. Shubham Sagar Vora		
Designation :	Designated Partner		
Address :	D-9, Kumar Classics, Aundh, Pune City, Ganeshkhind, Pune – 411007, Maharashtra, India		
Date of Birth/Age :	22.04.1997		
Date of Appointment :	08.09.2016		
DIN No.:	07593476		
Other Directorship:			
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAH-7585	TEJUS VERTRAGE INFRA LLP	07/11/2016	-

KEY EXECUTIVES

Name :	Ms. Leena Kale
Designation :	Accountant

CONTRIBUTION DETAILS

AS ON 31.03.2018

Names of Persons	INR in Million
Shubham Sagar Vora	0.025
Sagar Vinod Vora	0.025

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Total	0.050
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BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Construction contractor and developer. [Registered Activity]
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 :	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Saraswat Co-operative Bank
	Branch :	Not Divulged
	Person Name (With	--

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	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 :	--

Auditors :	
Name :	SNDA and Associates Chartered Accountants
Address :	Office No.103, 1 st Floor, MPJ Chambers, Navasphurti Co-operative Society limited, Old Pune Mumbai Highway, Wakadewadi, Pune – 411003, Maharashtra, India
Tel. No.:	91-20-25813891 / 25823891
E-Mail :	snda@sndapune.com
Membership No.:	126886
Memberships :	Not Available
Collaborators :	Not Available
Associates :	<ul style="list-style-type: none"> • Sagar Construction • Tejus Vertrage

CAPITAL STRUCTURE

AS ON 31.03.2017

PARTNERS' CONTRIBUTION:

Particulars	[INR in Million]		
	Sagar Vora	Shubham Vora	Total
Add: During the year	0.025	0.025	0.050
Closing Balance	0.025	0.025	0.050

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017
EQUITY AND LIABILITIES		
1] Contribution Received		0.050
2] Share Application Money		0.000
3] Reserves & Surplus		0.550
4] (Accumulated Losses)		0.000
NETWORTH		0.600
LOAN FUNDS		
1] Secured Loans		0.000
2] Unsecured Loans		0.965
TOTAL BORROWING		0.965
DEFERRED TAX LIABILITIES		0.000
TOTAL		1.565
APPLICATION OF FUNDS		
FIXED ASSETS [Net Block]		1.309
Capital work-in-progress		0.000
INVESTMENT		0.000
DEFERRED TAX ASSETS		0.000
CURRENT ASSETS, LOANS & ADVANCES		
Inventories		5.346
Sundry Debtors		0.264
Cash & Bank Balances		1.498
Other Current Assets		0.647
Loans & Advances		0.548
Total Current Assets		8.303
Less : CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors		6.521
Other Current Liabilities		0.246
Provisions		1.280
Total Current Liabilities		8.047
Net Current Assets		0.256
MISCELLANEOUS EXPENSES		0.000
TOTAL		1.565

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PROFIT & LOSS ACCOUNT

PARTICULARS			31.03.2017
SALES			
	Income		7.625
	Other Income		0.022
	TOTAL		7.647
Less	EXPENSES		
	Cost of goods sold		4.689
	Direct expenses		0.696
	Salary and wages		0.967
	Administrative expenses		0.390
	TOTAL		6.742
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		0.905
Less	FINANCIAL EXPENSES		0.003
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		0.902
Less	DEPRECIATION/ AMORTISATION		0.106
	PROFIT/(LOSS) BEFORE TAX		0.796
Less	TAX		0.246
	PROFIT/(LOSS) AFTER TAX		0.550

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017
Current Maturities of Long term debt	NA
Cash generated from operations	NA
Net cash flow from (used in) operations	NA

KEY RATIOS

EFFICIENCY RATIOS

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PARTICULARS			31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)			12.64
Account Receivables Turnover (Income / Sundry Debtors)			28.88
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			507.61
Inventory Turnover (Operating Income / Inventories)			0.17
Asset Turnover (Operating Income / Net Fixed Assets)			0.69

LEVERAGE RATIOS

PARTICULARS			31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.94
Debt Equity Ratio (Total Liability / Networth)			1.61
Current Liabilities to Networth (Current Liabilities / Net Worth)			15.02
Fixed Assets to Networth (Net Fixed Assets / Networth)			2.18
Interest Coverage Ratio (PBIT / Financial Charges)			301.67

PROFITABILITY RATIOS

PARTICULARS				31.03.2017
PAT to Sales ((PAT / Sales) * 100)	%			7.21
Return on Total Assets ((PAT / Total Assets) * 100)	%			5.72
Return on Investment (ROI) ((PAT / Networth) * 100)	%			91.67

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SOLVENCY RATIOS

PARTICULARS			31.03.2017
Current Ratio (Current Assets / Current Liabilities)			0.92
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			0.33
G-Score Ratio Financial (Networth / Total Assets)			0.06
G-Score Ratio Debt (Debts / Equity Capital)			19.30
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			0.92

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	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	--

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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 about seven months	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last about seven months	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION:

Subject was incorporated in India as a Limited Liability Partnership on 8th September 2016. Subject is engaged in the business of Construction contractor and developer.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million
Loan from related parties	0.013
Car loan from Saraswat Bank A/c No. 3533	0.952
Total	0.965

INDEX OF CHARGES: NO CHARGES EXISTS FOR LLP

FIXED ASSETS:

- Office Equipment
- Plant and Machinery
- Vehicles – 4 Wheeler

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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 73.26
UK Pound	1	INR 95.05
Euro	1	INR 83.99

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	VVKR
Report Prepared by :	NKT

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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