

MIRA INFORM REPORT

Report No. :	528172
Report Date :	08.09.2018

IDENTIFICATION DETAILS

Name :	ADVENT AIRCON PRIVATE LIMITED
Registered Office :	83, Fateh Nagar Hasanpura C, Jaipur – 302006, Rajasthan
Tel. No.:	91-9829037007 (Mr. Zahid)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.12.2014
CIN No.: [Company Identification No.]	U74900RJ2014PTC046644
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.]	AANCA0704F
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company.
Line of Business :	Trading and Dealing of Air Conditioner and also providing installation services. [Registered activity and also confirmed by management]
No. of Employees :	30 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2014 having moderate track record.</p> <p>For the financial year ended 2017, the company has achieved average revenue of INR 26.255 Million and reported loss from its operational activities.</p> <p>Rating remains constrained on account of erosion of entire net worth of the company.</p> <p>Payment terms are slow.</p> <p>In view of aforesaid, the company can be considered for business dealings on safe and secured 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
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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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 08.09.2018.

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. Arshad
Designation :	Accounts Manager
Contact No.:	91-9660655558
Date :	04.09.2018

Tel. No.: 91-141-4025529 / 2360782 Ringing.

LOCATIONS

Registered Office :	83, Fateh Nagar Hasanpura C, Jaipur – 302006, Rajasthan, India
Tel. No.:	91-141-4025529 / 2360782
Mobile No.:	91-9660655558 [Mr. Arshad] 91-9829037007 [Mr. Zahid]
Fax No.:	Not Available

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E-Mail :	info@adventaircon.com
Website :	http://www.adventaircon.com
Location :	Owned
Locality :	Residential
Branch Office :	B2-B4, Rishi Resedency 11, Mission Compound, C-Scheme, Jaipur – 302001, Rajasthan, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Mohammed Zahid Qureshi
Designation :	Director
Address :	83, Fateh Nagar, Hasanpura C Jaipur – 302006, Rajasthan, India
Date of Appointment :	01.12.2014
DIN No.:	07002067
Name :	Mr. Mohmmad Asif
Designation :	Director
Address :	83, Fateh Nagar, Hasanpura C Jaipur – 302006, Rajasthan, India
Date of Appointment :	01.12.2014
DIN No.:	07006172

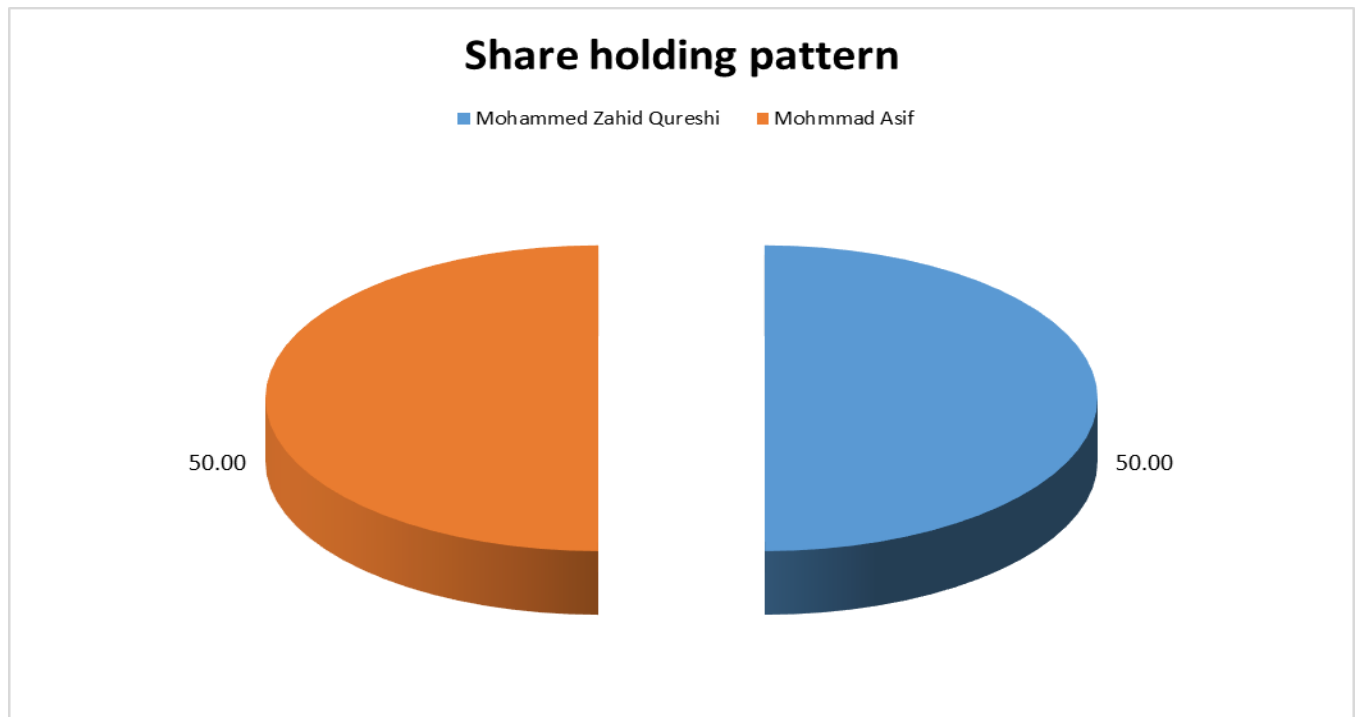
KEY EXECUTIVES

Name :	Mr. Arshad
Designation :	Accounts Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Mohammed Zahid Qureshi	5000	50.00
Mohmmad Asif	5000	50.00
Total	10000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

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

BUSINESS DETAILS

Line of Business :	Trading and Dealing of Air Conditioner and also providing installation services. [Registered activity and also confirmed by management]
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Products :	Item Code No.	Product Description
	99622590	Trading of Air conditioner and Maintenance
Brand Names :	Not Divulged	
Agencies Held :	Daikin Air Conditioners Private Limited	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Cheque, NEFT and RTGS	
Purchasing :	Cheque, NEFT and RTGS	

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 :	Wholesalers, 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 :	30 (Approximately)	
Bankers :	Bank Name	Federal Bank
	Branch	Upasana Tower, Subhash Marg, Jaipur, Rajasthan, India
	Person Name (With Designation)	--

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	Contact Number	91-141-2360925 (Ringling)
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	H. C. Bothra and Associates Chartered Accountants
Address :	1st Floor, Gulab Niwas, M I Road, Jaipur – 302001, Rajasthan, India
Tel. No.:	91-141-2376140
E-Mail :	hcbbothraassociates@yahoo.com
PAN N Income-tax PAN of auditor or auditor's firm :	AABFH6064L
Memberships :	Not Available
Collaborators :	Not Available
Related party :	Advent Aircon

CAPITAL STRUCTURE

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

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	(1.679)	0.052	(0.052)
(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)	(1.579)	0.152	0.048
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.008	0.008	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)	0.008	0.008	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.150	0.000	0.000
(b) Trade payables	3.351	2.021	0.000
(c) Other current liabilities	55.420	17.076	4.827
(d) Short-term provisions	0.312	0.312	0.016
Total Current Liabilities (4)	59.233	19.409	4.843
TOTAL	57.662	19.569	4.891
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.386	0.341	0.037
(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	0.000	0.000	0.000

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	0.386	0.341	0.037
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	45.201	10.705	0.000
(c) Trade receivables	3.858	6.696	0.000
(d) Cash and cash equivalents	2.223	0.000	0.829
(e) Short-term loans and advances	1.035	1.289	4.025
(f) Other current assets	4.959	0.538	0.000
Total Current Assets	57.276	19.228	4.854
TOTAL	57.662	19.569	4.891

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	26.256	27.610	0.000
	Other Income	0.446	0.000	0.000
	TOTAL	26.702	27.610	0.000
Less	EXPENSES			
	Cost of Materials Consumed			
	Purchases of Stock-in-Trade	57.721	33.508	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(34.496)	(10.705)	0.000
	Employees benefits expense	4.363	3.353	0.003
	Other expenses	0.698	1.271	0.043
	TOTAL	28.286	27.427	0.046
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(1.584)	0.183	(0.046)
Less	FINANCIAL EXPENSES	0.009	0.006	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(1.593)	0.177	(0.046)
Less	DEPRECIATION/ AMORTISATION	0.137	0.051	0.006
	PROFIT/ (LOSS) BEFORE TAX	(1.730)	0.126	(0.052)

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Less	TAX	0.000	0.022	0.000
	PROFIT/ (LOSS) AFTER TAX	(1.730)	0.104	(0.052)
	Earnings / (Loss) Per Share (INR)	(5.58)	10.35	(5.20)

Particulars			31.03.2018
Sales Turnover			97.800
			[Due to business growth]

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

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 flow from operating activity	(0.182)	(3.563)	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	53.63	88.52	0.00
Account Receivables Turnover (Income / Sundry Debtors)	6.81	4.12	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	21.19	22.01	0.00
Inventory Turnover (Operating Income / Inventories)	(0.04)	0.02	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(4.10)	0.54	(1.24)

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.03	0.99	0.99
Debt Equity Ratio (Total Liability / Networth)	(0.09)	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	(37.51)	127.69	100.90
Fixed Assets to Networth (Net Fixed Assets / Networth)	(0.24)	2.24	0.77
Interest Coverage Ratio (PBIT / Financial Charges)	(176.00)	30.50	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(6.59)	0.38	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	(3.00)	0.53	(1.06)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	109.56	68.42	(108.33)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.97	0.99	1.00
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.20	0.44	1.00
G-Score Ratio Financial (Networth / Total Assets)	(0.03)	0.01	0.01

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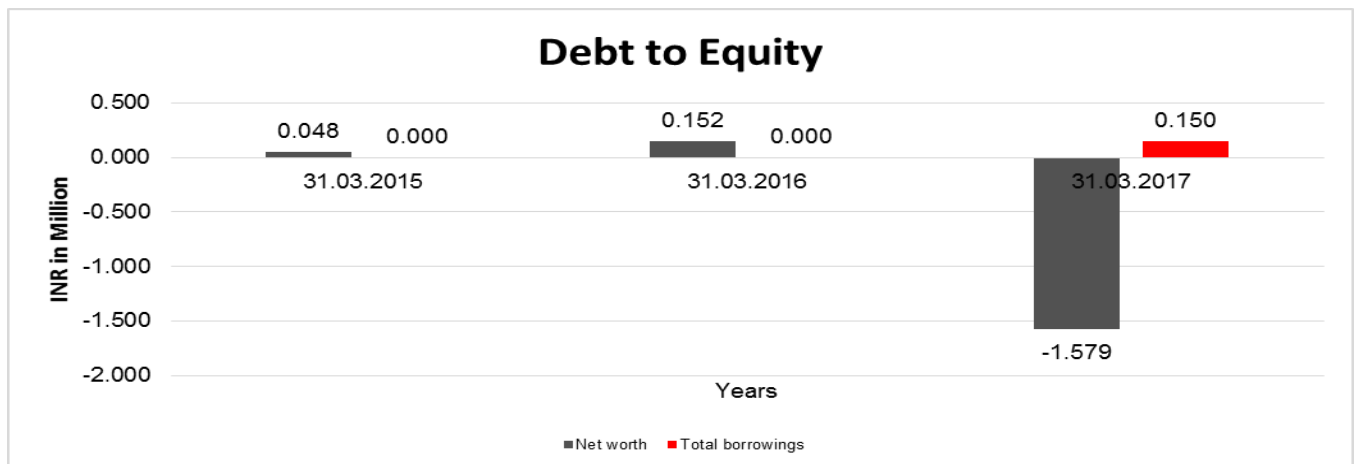
G-Score Ratio Debt (Debts / Equity Capital)	1.50	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.97	0.99	1.00

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

FINANCIAL ANALYSIS
[all figures are 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	0.100
Reserves & Surplus	(0.052)	0.052	(1.679)
Share Application money pending allotment	0.000	0.000	0.000
Net worth	0.048	0.152	(1.579)
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.150
Total borrowings	0.000	0.000	0.150
Debt/Equity ratio	0.000	0.000	(0.095)

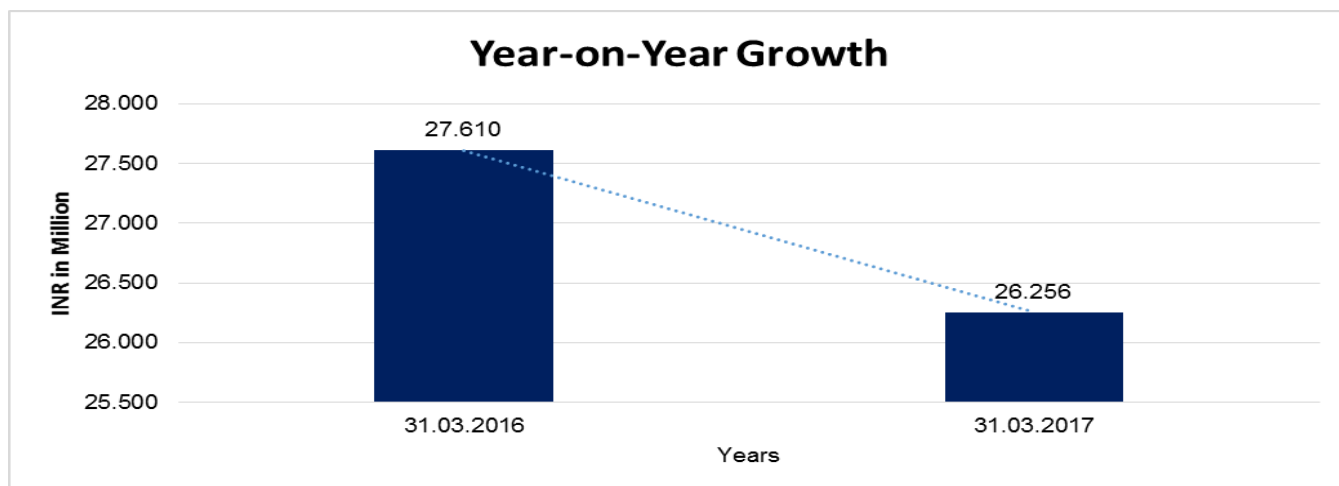


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017
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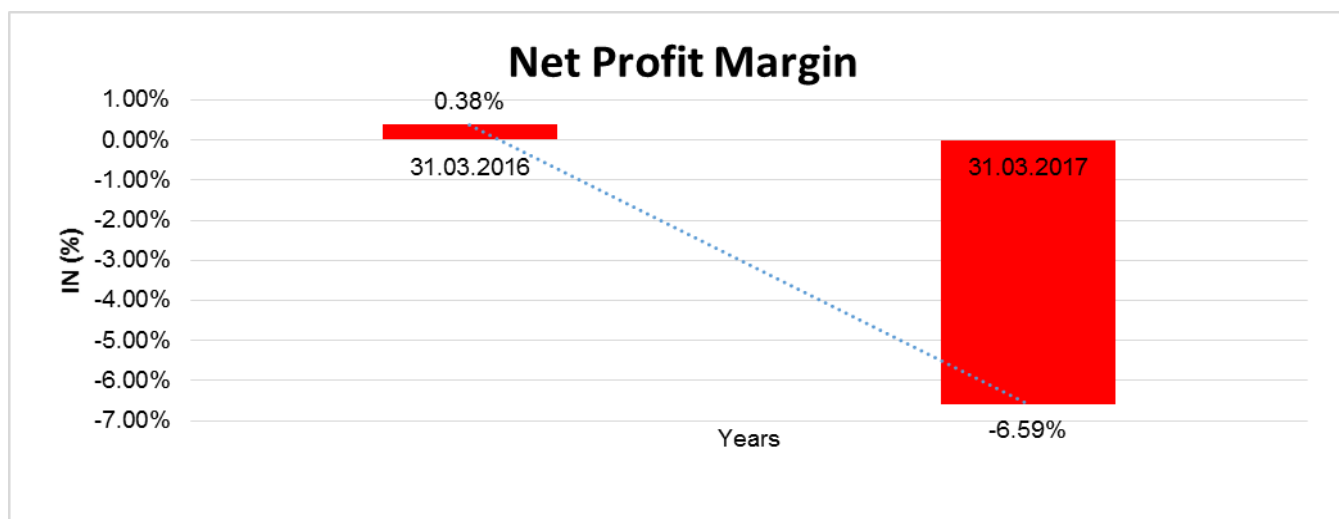
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	INR In Million	INR In Million
Sales	27.610	26.256
		(4.904)



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	27.610	26.256
Profit	0.104	(1.730)
	0.38%	(6.59%)



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	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	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	Yes
26	Turnover of firm for last two years	Yes
27	Reasons for variation <> 20%	Yes
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

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
From Others	0.150	0.000
Total	0.150	0.000

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

FIXED ASSETS

- Furniture
- Computer
- Laptop
- Plant and Machinery
- Tools and Equipment

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 71.75
UK Pound	1	INR 92.23
Euro	1	INR 82.13

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	DIV
Report Prepared by :	JYO

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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