

MIRA INFORM REPORT

Report No. :	529605
Report Date :	12.09.2018

IDENTIFICATION DETAILS

Name :	RENEW WIND ENERGY (JAMB) PRIVATE LIMITED
Registered Office :	138, Ansal Chamber – II, Bikaji Cama Place, New Delhi – 110066
Tel. No.:	91-124-4896670
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.09.2012
CIN No.: [Company Identification No.]	U40106DL2012PTC242743
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AAGCR0963A
GSTN : [Goods & Service Tax Registration No.]	06AAGCR0963A1ZR (Haryana) 27AAGCR0963A1ZN (Maharashtra)
Legal Form :	Private Limited Liability Company
Line of Business :	Generation, Transmission, Distribution and Supply of Electricity other than for captive Generation. (Registered activity)
No. of Employees :	Information declined by the management

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

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Maximum Credit Limit :	USD 1200000
Status :	Yet to commence its Business Operations
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Even though the company was incorporated in the year 2012 but it is yet to commence its operations.</p> <p>It is a subsidiary of "Renew Power Ventures Private Limited" and is engaged in generation, transmission, distribution and supply of electricity other than captive generation.</p> <p>As per financials of March 2017, the company has reported some pre-operating expenses and has incurred losses.</p> <p>Rating takes into consideration the company's small capital base along with eroded net worth and below average liquidity position.</p> <p>Rating is further constrained on account of large expansion plans through organic and inorganic routes and susceptibility of operating performance to variability in wind patterns and climatic conditions.</p> <p>However, rating weakness is partially offset by the extensive experienced and resourceful promoters of the company.</p> <p>Payments seems to be unknown.</p> <p>In view of aforesaid, the company 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 (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	CARE
Rating	Long Term Rating = A+ (SO)
Rating Explanation	Adequate degree of safety and low credit risk.
Date	22.03.2018

Rating Agency Name	CARE
Rating	Short Term Rating = A1+ (SO)
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	22.03.2018

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 12.09.2018

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 DENIED

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MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-124-4896670

LOCATIONS

Registered Office :	138, Ansal Chamber – II, Bikaji Cama Place, New Delhi – 110066, India
Tel. No.:	91-124-4896670
Fax No.:	Not Available
E-Mail :	sai@renewpower.in info@renewpower.in
Website:	www.renewpower.in
Corporate Office :	DLF Corporate Park, 6 th Floor, Tower 4A, Mehrauli Gurgaon Road, Gurugram – 122002, Haryana, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Parag Sharma		
Designation :	Director		
Address :	A-1/110, Block-8, Silver Estate, Sector-50 Noida, Gautam Buddha Nagar, Noida - 201301, Uttar Pradesh, India		
Date of Birth/Age :	27.10.1973		
Date of Appointment :	25.09.2012		
DIN No.:	05208975		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U40101DL2013PTC253478	RENEW SOLAR ENERGY (TN) PRIVATE LIMITED	04/06/2013	-
U40106DL2012PTC242763	RENEW WIND ENERGY (MP) PRIVATE LIMITED	26/09/2012	-
U40106DL2013PTC250153	RENEW SOLAR ENERGY PRIVATE LIMITED	01/04/2013	-
U40106DL2013PTC253435	RENEW SOLAR ENERGY (KARNATAKA) PRIVATE LIMITED	03/06/2013	-
U40108DL2011PTC224921	RENEW WIND ENERGY (SHIVPUR) PRIVATE LIMITED	23/09/2015	-
U40300DL2012PTC235917	RENEW WIND ENERGY (RAJASTHAN) PRIVATE LIMITED	16/05/2012	-
U40300DL2012PTC236953	RENEW SOLAR POWER PRIVATE LIMITED	05/06/2012	-
U40300DL2012PTC242747	RENEW WIND ENERGY (ORISSA) PRIVATE LIMITED	25/09/2012	-
Name :	Mr. Balram Mehta		
Designation :	Director		
Address :	A162, DLF Westend Heights, DLF Phase 5, Sector-43, Gurugram – 122009, Haryana, India		
Date of Appointment :	25.09.2015		
DIN No.:	06902711		

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Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U40101DL2012PLC236227	RENEW WIND ENERGY (JATH) LIMITED	18/03/2016	-
U40106DL2012PTC242719	RENEW WIND ENERGY (AP) PRIVATE LIMITED	04/09/2015	-
U40106DL2013PTC260603	RENEW WIND ENERGY (MP TWO) PRIVATE LIMITED	07/09/2015	-
U40108DL2011PTC224921	RENEW WIND ENERGY (SHIVPUR) PRIVATE LIMITED	23/09/2015	-
U40109DL2012PTC235990	RENEW WIND ENERGY (KARNATAKA) PRIVATE LIMITED	23/09/2015	-
U40109DL2012PTC236509	RENEW WIND ENERGY (DEVGARH) PRIVATE LIMITED	07/09/2015	-
U40300DL2012PTC235917	RENEW WIND ENERGY (RAJASTHAN) PRIVATE LIMITED	23/09/2015	-
U40300DL2013PTC260699	RENEW WIND ENERGY (RAJASTHAN ONE) PRIVATE LIMITED	04/09/2015	-

KEY EXECUTIVES

Name :	Mr. Manoranjan Kumar
Designation :	Company Secretary
Address :	BP-71, Maurya Enclave Pitam Pura, Delhi – 110087, India
Date of Appointment :	15.03.2018
PAN No.:	BEDPK2002L

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Equity Shareholders	No. of Shares
Renew Power Ventures Private Limited	9999
Parag Sharma	1
Total	10000

Names of Preference Shareholders	No. of Shares
Renew Power Ventures Private Limited	7219324
Total	7219324

Equity Share Break up (Percentage of Total Equity)

As on 28.09.2017

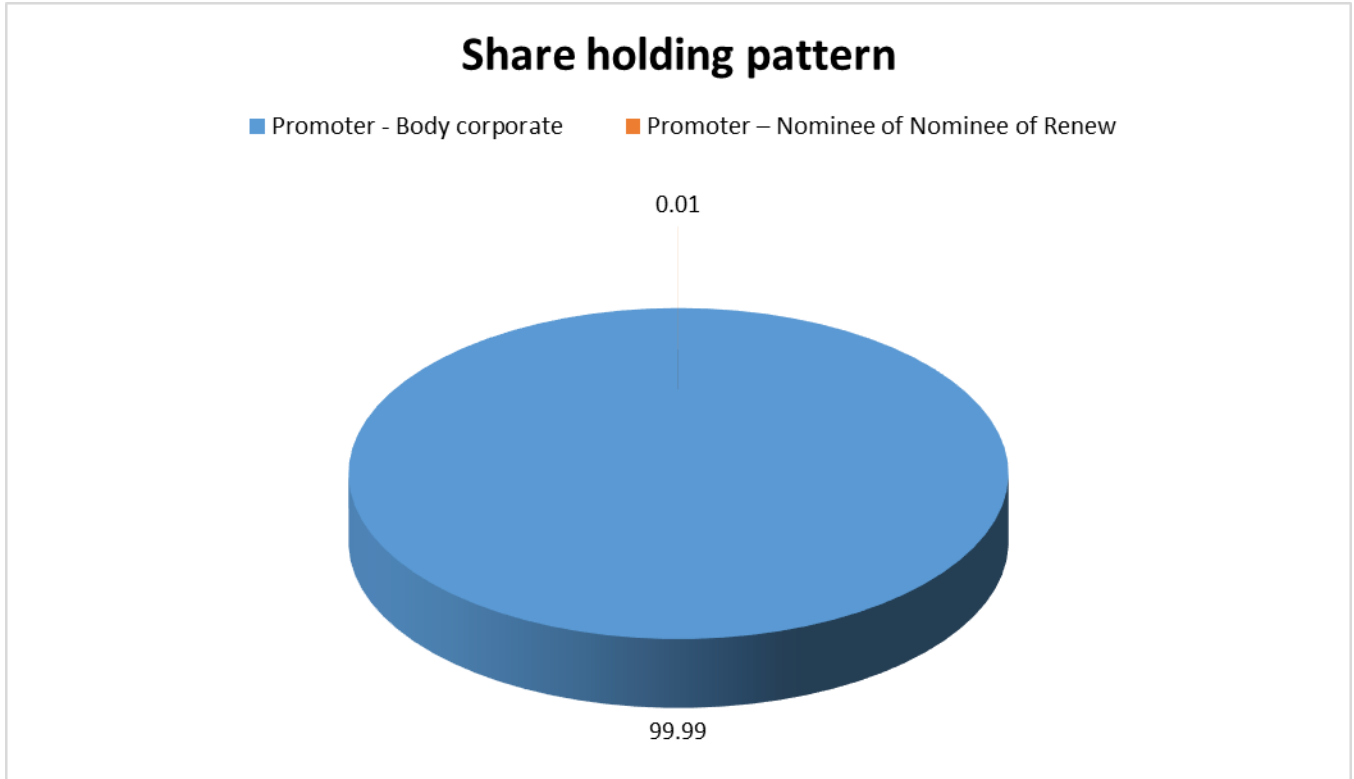
Category	Percentage
Promoter - Body corporate	99.99

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Promoter – Nominee of Nominee of Renew	0.01
Total	100.00



BUSINESS DETAILS

Line of Business :	Generation, Transmission, Distribution and Supply of Electricity other than for Captive Generation. (Registered activity)	
Products :	Item Code No.	Product Description
	40108	Generation, Transmission, Distribution and Supply of Electricity other than ffor captive Generation
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	

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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 declined by the management	
Bankers :	Bank Name	Yes Bank Limited
	Branch	9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Mumbai – 400018, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	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)	--

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Auditors :	
Name :	BDG and Associates Chartered Accountants
Address :	Jaishuklal Mehta Road, Santacruz (West), Mumbai – 400054, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AADFB3359C
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	<ul style="list-style-type: none"> Renew Power Ventures Private Limited U40300DL2011PTC291527

CAPITAL STRUCTURE

After 28.09.2017

Authorised Capital : INR 95.000 Million

Issued, Subscribed & Paid-up Capital : INR 72.293 Million

As on 28.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million
9400000	Preference Shares	INR 10/- each	INR 94.000 Million
	Total		INR 94.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million
7219324	Preference Shares	INR 10/- each	INR 72.193 Million
	Total		INR 72.293 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million
94000000	Preference Shares	INR 10/- each	INR 940.000 Million
	Total		INR 940.100 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 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	72.293
(b) Reserves & Surplus	411.915	469.394	640.822
(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)	412.015	469.494	713.115
(3) Non-Current Liabilities			
(a) long-term borrowings	16.774	13.491	0.000
(b) Deferred tax liabilities (Net)	226.734	223.128	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)	243.508	236.619	0.000
(4) Current Liabilities			
(a) Short term borrowings	6.469	6.469	186.500
(b) Trade payables	1.978	2.950	1.352
(c) Other current liabilities	128.240	125.153	192.032
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	136.687	134.572	379.884
TOTAL	792.210	840.685	1092.999
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	772.389	185.693	184.664
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	638.753	523.274
(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	313.694

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(e) Other Non-current assets	4.375	8.642	70.484
Total Non-Current Assets	776.764	833.088	1092.116
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and cash equivalents	9.038	1.197	0.572
(e) Short-term loans and advances	0.000	0.000	0.311
(f) Other current assets	6.408	6.400	0.000
Total Current Assets	15.446	7.597	0.883
TOTAL	792.210	840.685	1092.999

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	0.015	0.000	0.000
	Other Income	0.000	0.000	0.000
	TOTAL	0.015	0.000	0.000
Less	EXPENSES			
	Other expenses	4.024	0.015	0.512
	TOTAL	4.024	0.015	0.512
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(4.009)	(0.015)	(0.512)
Less	FINANCIAL EXPENSES	3.813	0.003	0.012
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(7.822)	(0.018)	(0.524)
Less/ Add	DEPRECIATION/ AMORTISATION	46.051	8.482	8.368
	PROFIT/ (LOSS) BEFORE TAX	(53.873)	(8.500)	(8.892)
Less	TAX	3.606	0.732	0.000
	PROFIT/ (LOSS) AFTER TAX	(57.479)	(9.232)	(8.892)

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Earnings / (Loss) Per Share (INR)	(5747.93)	(923.20)	(88.92)
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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	(3.536)	233.656	NA
Net cash flows from (used in) operating activities	(3.538)	233.656	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(0.01)	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.19	0.18	0.35
Debt Equity Ratio (Total Liability / Networth)	0.06	0.04	0.26
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.33	0.29	0.53
Fixed Assets to Networth	1.87	1.76	0.99

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	(1.05)	(5.00)	(42.67)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(383193.33)	0.00	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	(7.26)	(1.10)	(0.81)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(13.95)	(1.97)	(1.25)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.11	0.06	0.00
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.11	0.06	0.00
G-Score Ratio Financial (Networth / Total Assets)	0.52	0.56	0.65
G-Score Ratio Debt (Debts / Equity Capital)	232.43	199.60	2.58
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.11	0.06	0.00

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

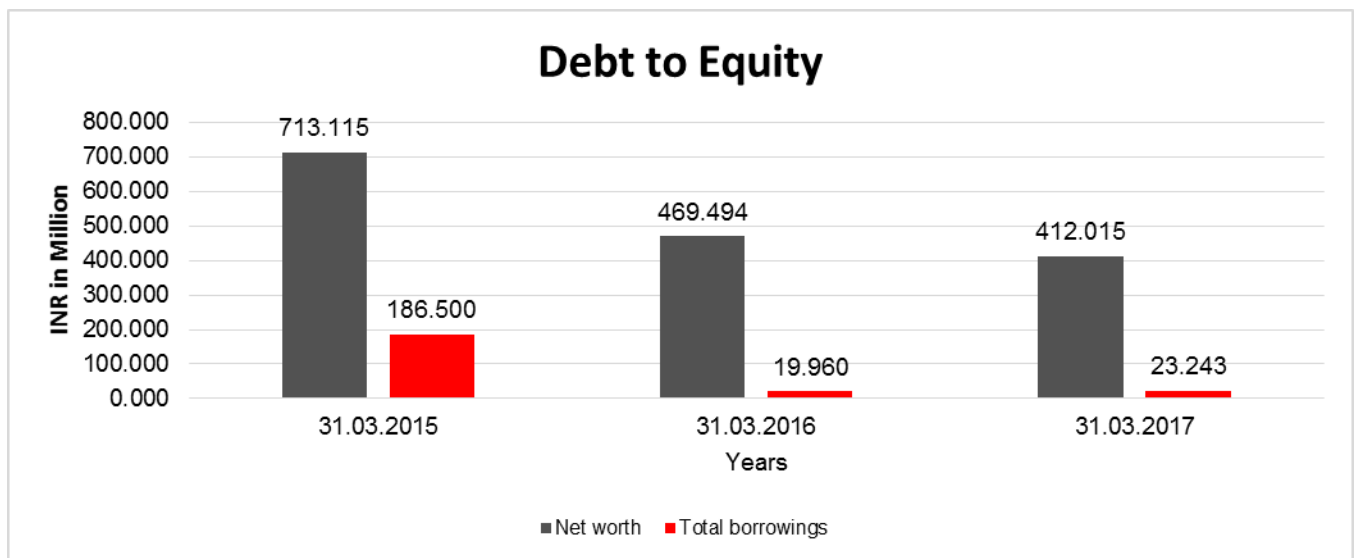
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	72.293	0.100	0.100

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RENEW WIND ENERGY (JAMB) PRIVATE LIMITED - 529605

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Reserves & Surplus	640.822	469.394	411.915
Net worth	713.115	469.494	412.015
Long Term borrowings	0.000	13.491	16.774
Short Term borrowings	186.500	6.469	6.469
Total borrowings	186.500	19.960	23.243
Debt/Equity ratio	0.262	0.043	0.056



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

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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	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	Yes
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

FINANCIAL PERFORMANCE REVIEW:

During the year, the Company has achieved revenue of NIL and incurred loss of INR 0.057 (amount in million) as against a loss of INR 0.0009 (amount in million) in the previous year'.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Liability component of preference shares	15.896	12.780
0.0001% redeemable preference shares	0.878	0.711
Short-term Borrowings		
Loan from related party*	6.469	6.469
(Unsecured loan from related party is repayable on demand and carries interest rate is 8.00% per annum)		
Total	23.243	19.960

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INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G82 183 534	100165 014	YES BANK LIMITE D	15/02/2 018	-	-	1500000000.0	9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Mumbai - 400018, Maharashtra, India

FIXED ASSETS

- Land
- Building
- Factory Building
- Furniture and Fixture
- Plant and Machinery
- Vehicle
- Motor Vehicle
- Office Equipment
- Computer Equipments

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 72.32
UK Pound	1	INR 94.41
Euro	1	INR 84.07

INFORMATION DETAILS

Information Gathered by :	GAY
Analysis Done by :	VIV
Report Prepared by :	SUJ

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	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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