

MIRA INFORM REPORT

Report No. :	530660
Report Date :	21.09.2018

IDENTIFICATION DETAILS

Name :	PRIYASHI AASHI DEVELOPERS PRIVATE LIMITED
Registered Office :	Room No 1 and 2, Ground-B, Aashi Anupama Heights B.R.P. Road, Bharalumukh Guwahati Kamrup – 781009, Assam
Tel. No.:	Not Available
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.10.2010
CIN No.: [Company Identification No.]	U45209AS2010PTC010248
Capital Investment / Paid-up Capital :	INR 5.171 Million
PAN No.: [Permanent Account No.]	AAFCP7531D
GSTN : [Goods & Service Tax Registration No.]	18AAFCP7531D1ZH
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Construction Activity. [Registered Activity]
No. of Employees :	Not Available

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

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Maximum Credit Limit :	INR 10081000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010 and it is engaged in the business of construction activities.</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 profitability margin during the year.</p> <p>Rating takes into consideration the satisfactory financial risk profile marked by adequate net worth base along with strong debt protection metrics.</p> <p>However, rating strengths is partially offset due to slowdown in the infrastructure and real estate sector which may affect the growth of the company.</p> <p>Payment seems to be slow but 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
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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 21.09.2018.

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.

LOCATIONS

Registered Office :	Room No 1 and 2, Ground-B, Aashi Anupama Heights B.R.P. Road, Bharalumukh Guwahati Kamrup – 781009, Assam, India
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Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	priyashiaashidevelopers@gmail.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Sandeep Agarwala		
Designation :	Director		
Address :	1, Barooah Market T.R.P. Road, Fancy Bazar Guwahati – 781001, Assam, India		
Date of Birth/Age :	24.06.1978		
Date of Appointment :	26.10.2010		
DIN No.:	03288180		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15311AS2013PTC011442	PRIYASHI AASHI ROLLER FLOUR MILLS PRIVATE LIMITED	12/03/2013	-
Name :	Mr. Umesh Kumar Beriya		
Designation :	Managing Director		
Address :	H.No.174, Lachit Nagar, Rajgarh Link Road, Near Biraj Sarma Office Guwahati – 781001, Assam, India		
Date of Birth/Age :	28.05.1976		
Date of Appointment :	26.10.2010		
DIN No.:	03288192		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U40102AS2007PTC008531	SABITRI URJA PRIVATE LIMITED	01/01/2012	-
U45209AS2012PTC011265	AGH CONSTRUCTIONS PRIVATE LIMITED	30/09/2016	-
Name :	Sanjana Beriya		
Designation :	Director		
Address :	Flat No. 07-E Duplex -03 7 Th Floor, Block-D, Aashi Pride, F A Road, Kumarp, Guwahati – 781001, Assam, India		
Date of Birth/Age :	07.02.1976		
Date of Appointment :	10.03.2012		
DIN No.:	05212231		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U40102AS2007PTC008531	SABITRI URJA PRIVATE LIMITED	01/01/2012	-
U45209AS2012PTC011265	AGH CONSTRUCTIONS PRIVATE LIMITED	30/09/2016	-
U15311AS2013PTC011442	PRIYASHI AASHI ROLLER FLOUR MILLS PRIVATE	12/03/2013	-

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	LIMITED		
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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

SHAREHOLDING DETAILS FILE ATTACHED.

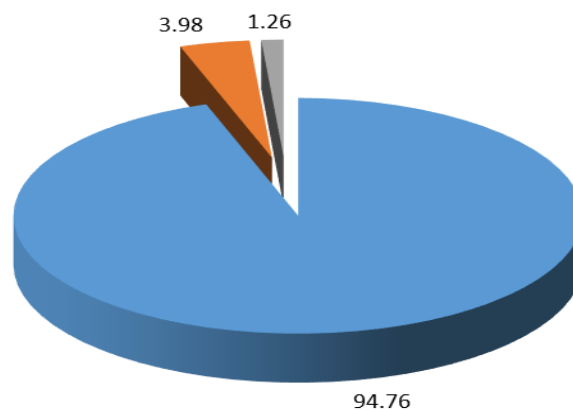
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	94.76
Public/Other than promoters – (Individual/ Hindu Undivided Family – Indian)	3.98
Public/Other than promoters – Bodies corporate	1.26
Total	100.00

Share holding pattern

- Promoter – (Individual/ Hindu Undivided Family – Indian)
- Public/Other than promoters – (Individual/ Hindu Undivided Family – Indian)
- Public/Other than promoters – Bodies corporate



BUSINESS DETAILS

Line of Business :	Subject is engaged in Construction Activity. [Registered Activity]	
Products :	Item Code No.	Product Description
	99531219	Construction

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	Not Available

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Available
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Available
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Available	
Bankers :	Bank Name	Not Available
	Branch	--
	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	--

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	any)		
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Secured borrowings	10.903	15.785
	Total	10.903	15.785

Auditors :	
Name :	Rakesh Bajrang and Company Chartered Accountants
Address :	S-1, 2nd Floor, G.S. Tower, A. T. Road, Guwahati – 781001, Assam, India
Tel. No.:	91-361-2605612
Mobile No.:	91-9435111938
E-Mail :	rakeshbajrangco@yahoo.co.in
PAN N Income-tax PAN of auditor or auditor's firm :	AEZPA1003N
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
517100	Equity Shares	INR 10/- each	INR 5.171 Million

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<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

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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	5.171	5.171	5.171
(b) Reserves & Surplus	45.234	39.046	35.579
(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)	50.405	44.217	40.750
(3) Non-Current Liabilities			
(a) long-term borrowings	14.045	48.167	40.099
(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)	14.045	48.167	40.099
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	79.758	34.302	50.784
(d) Short-term provisions	1.869	1.176	1.513
Total Current Liabilities (4)	81.627	35.478	52.297
TOTAL	146.077	127.862	133.146
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	28.648	24.264	15.237
(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	28.648	24.264	15.237
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	70.960	71.676	88.258
(c) Trade receivables	0.000	3.513	4.426
(d) Cash and cash equivalents	22.013	4.533	-3.664
(e) Short-term loans and advances	24.456	23.876	28.889
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	117.429	103.598	117.909
TOTAL	146.077	127.862	133.146

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	162.140	104.648	140.548
	Other Income	0.804	0.031	0.147
	TOTAL	162.944	104.679	140.695
Less	EXPENSES			
	Cost of Materials Consumed	134.573	68.781	122.300
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.716	16.582	-0.769
	Employees benefits expense	3.162	3.734	3.569
	Other expenses	7.834	2.569	3.436
	TOTAL	146.285	91.666	128.536
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	16.659	13.013	12.159
Less	FINANCIAL EXPENSES	5.409	5.157	4.823
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	11.250	7.856	7.336
Less	DEPRECIATION/ AMORTISATION	3.945	3.339	2.315
	PROFIT/ (LOSS) BEFORE TAX	7.305	4.517	5.021

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Less	TAX	1.868	1.050	1.514
	PROFIT/ (LOSS) AFTER TAX	5.437	3.467	3.507
	Earnings / (Loss) Per Share (INR)	14.13	8.74	9.71

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	67.285	19.165	NA
Net cash flow from operating activity	65.340	17.651	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	12.25	11.49
Account Receivables Turnover (Income / Sundry Debtors)	0.00	29.79	31.76
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.23	0.18	0.14
Asset Turnover (Operating Income / Net Fixed Assets)	0.58	0.54	0.80

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.65	0.65	0.69
Debt Equity Ratio (Total Liability / Networth)	0.28	1.09	0.98

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.62	0.80	1.28
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.57	0.55	0.37
Interest Coverage Ratio (PBIT / Financial Charges)	3.08	2.52	2.52

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.35	3.31	2.50
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.72	2.71	2.63
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.79	7.84	8.61

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.44	2.92	2.25
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.57	0.90	0.57
G-Score Ratio Financial (Networth / Total Assets)	0.35	0.35	0.31
G-Score Ratio Debt (Debts / Equity Capital)	2.72	9.31	7.75
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.44	2.92	2.25

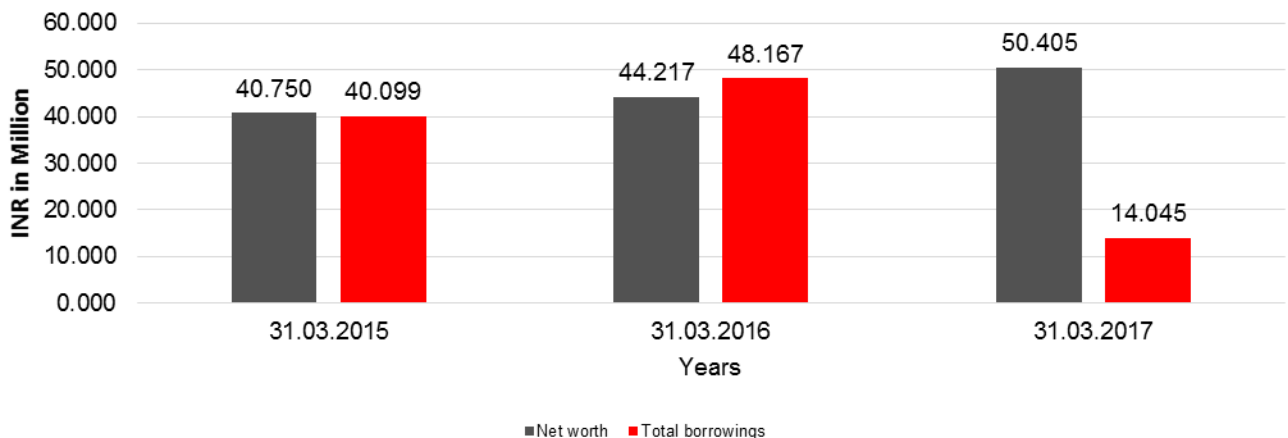
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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	5.171	5.171	5.171
Reserves & Surplus	35.579	39.046	45.234
Share Application money pending allotment	0.000	0.000	0.000
Net worth	40.750	44.217	50.405
long-term borrowings	40.099	48.167	14.045
Short term borrowings	0.000	0.000	0.000
Total borrowings	40.099	48.167	14.045
Debt/Equity ratio	0.984	1.089	0.279

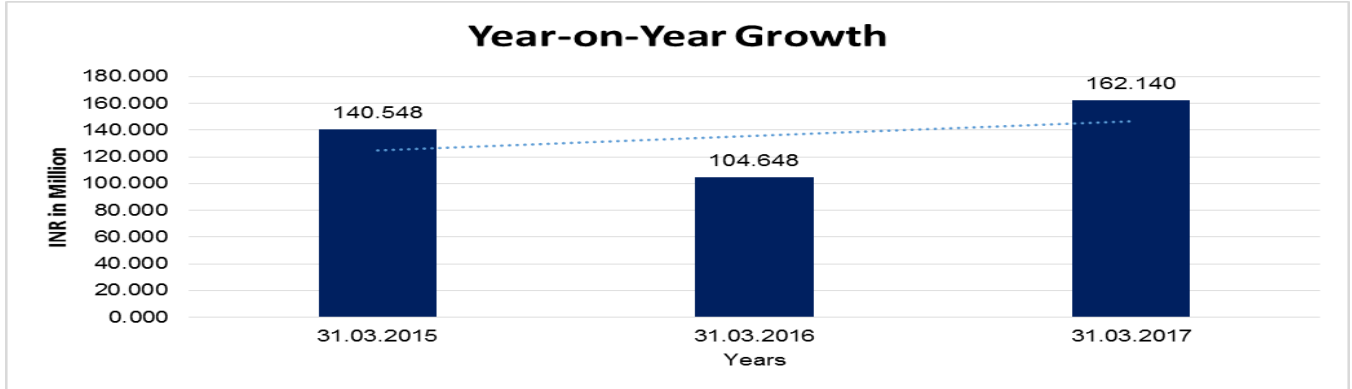
Debt to Equity



YEAR-ON-YEAR GROWTH

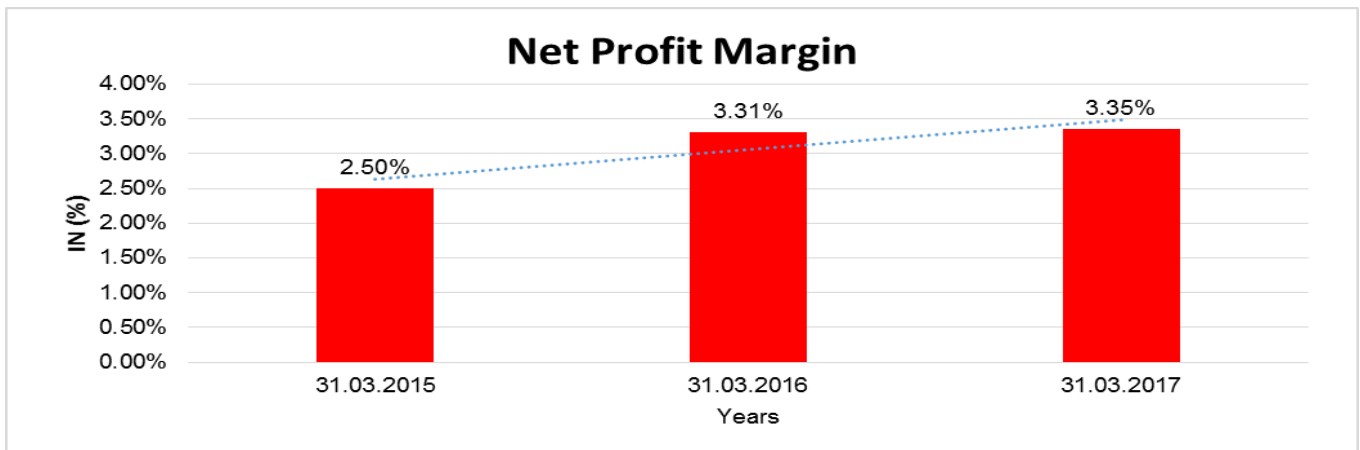
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	140.548	104.648	162.140
		(25.543)	54.938

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	140.548	104.648	162.140
Profit	3.507	3.467	5.437
	2.50%	3.31%	3.35%



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

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PRIYASHI AASHI DEVELOPERS PRIVATE LIMITED - 530660

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5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
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	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	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)
Long-term Borrowings		
Loans and advances from related parties	3.142	32.382
Total	3.142	32.382

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INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modific ation	Date of Satisfac tion	Amount	Address
1	G90241 720	1001842 68	TATA MOTORS FINANCE LIMITED	27/02/2 018	-	-	22000000.0	C/o Tata Motors Finance Limited, 10th F106 A & B, Makers Chambers III, Nariman PointMumbaiMa400021 IN
2	C13846 514	1051128 3	SREI EQUIPME NT FINANCE LIMITED	30/06/2 014	-	-	8115396.0	'VISHWAKARMA', 86C, TOPSIA ROAD,KOLKATAWB70 0046IN
3	C13847 728	1051128 6	SREI EQUIPME NT FINANCE LIMITED	30/06/2 014	-	-	1884000.0	'VISHWAKARMA', 86C, TOPSIA ROAD,KOLKATAWB70 0046IN

FIXED ASSETS

- Land
- Furniture and Fixture
- Plant and Machinery
- Vehicles
- Computer
- Office 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 72.07
UK Pound	1	INR 95.77
Euro	1	INR 84.21

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	JYO

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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