

MIRA INFORM REPORT

Report No. :	530891
Report Date :	25.09.2018

IDENTIFICATION DETAILS

Name :	ADVAYAS TECHNOLOGY AND PROJECTS PRIVATE LIMITED
Registered Office :	Rashmi Banglow, S. No. 3, Hissa No. 9, Yashshri Colony, Karvenagar, Pune – 411052, Maharashtra
Mob. No.:	91-9820761666 (Mr. Jaydeep Arvind Partole)
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	03.01.2014
CIN No.: [Company Identification No.]	U74900PN2014PTC167876
Capital Investment / Paid-up Capital :	INR 0.500 Million
PAN No.: [Permanent Account No.]	AAMCA3079N
GSTN : [Goods & Service Tax Registration No.]	27AAMCA3079N1Z2 [Maharashtra] 23AAMCA3079N1ZA [Madhya Pradesh]
Legal Form :	Private Limited Liability Company.
Line of Business :	<ul style="list-style-type: none"> The main business of the company is to undertake infra projects specially for providing services of establishment, erection of power plants based on source of energy. [Registered Activity] Trader and Supplier of Electrical Control Panel and Execute, Cables, Wires and Transformers, etc. [Confirmed by management]
No. of Employees :	25 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2014 and it is a trader and supplier of electrical control panel, cables wires and transformers.</p> <p>As per financials of March 2017, the company has registered healthy growth in its revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's sound net worth base along with strong debt coverage indicators and favorable gap between its trade payables to its trade receivables.</p> <p>Further, the company has reported a good earnings per share of INR 97.22 against its face value of INR 10.</p> <p>Payment seems to be usually 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

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 25.09.2018.

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. Jaydeep Arvind Partole
Designation :	Director
Contact No.:	91-9820761666
Date :	21.09.2018

LOCATIONS

Registered Office :	Rashmi Banglow, S. No. 3, Hissa No. 9, Yashshri Colony, Karvenagar, Pune – 411052, Maharashtra, India
Tel. No.:	91-20-25472666
Mobile No.:	91-9820761666 [Mr. Jaydeep Arvind Partole] 91-8888897211 [Mr. Sunil Harishchandra Gaoli]
Fax No.:	Not Available
E-Mail :	sgaoli@gmail.com
Website :	http://www.advayas.com
Location :	Rented
Locality :	Commercial
Branch Office :	Located At: Madhya Pradesh

DIRECTORS

As on 31.03.2018

Name :	Mr. Sunil Harishchandra Gaoli		
Designation :	Managing Director		
Address :	Flat No-3, Amogh Apartment Chirmule Road Near Tathawade Park United Western Society, Karvenagar, Navs Ahyadri, Pune – 411052, Maharashtra, India		
Date of Appointment :	03.01.2014		
DIN No.:	05327629		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date

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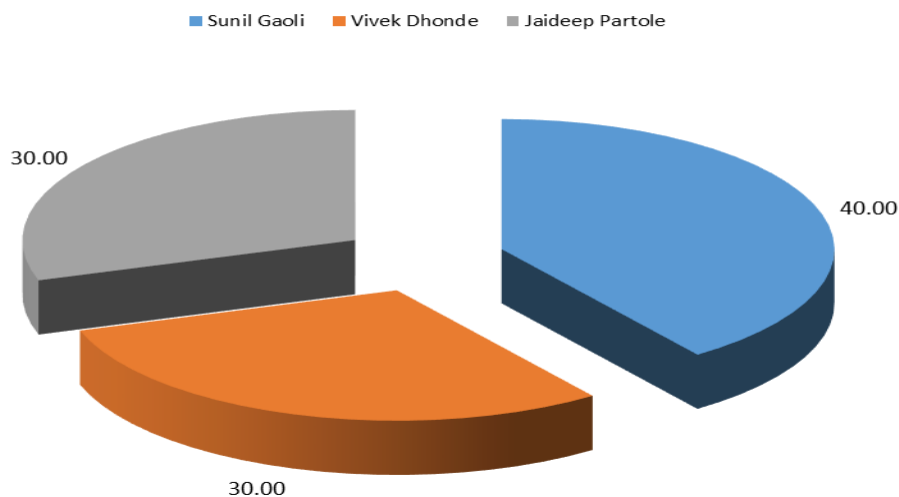
U72900PN2017PTC170986	ADVAYAS TECH SOLUTIONS PRIVATE LIMITED	14/06/2017	-
Name :	Mr. Jaydeep Arvind Partole		
Designation :	Director		
Address :	Jai Vaibhav Niwas Dall Mandir Road Near Ganesh Mandir Titwala East, Kalyan Thane, Kalyan – 421605, Maharashtra, India		
Qualification :	M.B.A.		
Experience :	8 Years		
Date of Appointment :	03.01.2014		
DIN No.:	06746728		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72900PN2017PTC170986	ADVAYAS TECH SOLUTIONS PRIVATE LIMITED	14/06/2017	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2016

Names of Shareholders	No. of Shares	% of holding
Sunil Gaoli	20000	40.00
Vivek Dhonde	15000	30.00
Jaideep Partole	15000	30.00
Total	50000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

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As on 30.09.2016

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

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> The main business of the company is to undertake infra projects specially for providing services of establishment, erection of power plants based on source of energy. [Registered Activity] Trader and Supplier of Electrical Control Panel and Execute, Cables, Wires and Transformers, etc. [Confirmed by management] 	
Products :	Item Code No.	Product Description
	99833243	Engineering services for power projects of other energy, such as the energy in falling water, solar power, wind power, geothermal power including cogeneration facilities
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Advance Payment, L/C and Cheque	
Purchasing :	Advance Payment, L/C and Cheque	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

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

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	Remark:	--																																													
Customers :	<table border="1"> <tr> <td>Reference :</td> <td colspan="3">Not Divulged</td> </tr> <tr> <td>Name of the Person :</td> <td colspan="3">--</td> </tr> <tr> <td>Contact No.:</td> <td colspan="3">--</td> </tr> <tr> <td>Since How Long Known :</td> <td colspan="3">--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td colspan="3">--</td> </tr> <tr> <td>Experience :</td> <td colspan="3">--</td> </tr> <tr> <td>Remark:</td> <td colspan="3">--</td> </tr> </table>			Reference :	Not Divulged			Name of the Person :	--			Contact No.:	--			Since How Long Known :	--			Maximum Limit Dealt :	--			Experience :	--			Remark:	--																		
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Auditors :	
Name :	Choughule Ranade and Associates Chartered Accountants
Address :	Sweekar, Plot No.67, Lane No. 3, Natraj Society, Pune – 411052, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAFFC5005L
Memberships :	Not Available

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Collaborators :	Not Available
Related Party : [Confirmed by management]	Advayas Tech Solutions Private Limited

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		0.500	0.500
(b) Reserves & Surplus		6.268	1.407
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		6.768	1.907
(3) Non-Current Liabilities			
(a) long-term borrowings		20.498	15.790
(b) Deferred tax liabilities (Net)		0.037	0.021
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		20.535	15.811
(4) Current Liabilities			
(a) Short term borrowings		1.900	4.822
(b) Trade payables		48.135	13.936
(c) Other current liabilities		0.000	0.000
(d) Short-term provisions		18.040	10.912
Total Current Liabilities (4)		68.075	29.670
TOTAL		95.378	47.388
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		1.878	0.481
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000

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(d) Long-term Loan and Advances		1.101	0.050
(e) Other Non-current assets		1.236	1.615
Total Non-Current Assets		4.215	2.146
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		6.547	1.925
(c) Trade receivables		55.830	41.875
(d) Cash and cash equivalents		0.108	(1.084)
(e) Short-term loans and advances		28.615	2.483
(f) Other current assets		0.063	0.043
Total Current Assets		91.163	45.242
TOTAL		95.378	47.388

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015
	SALES		
	Income	144.189	82.838
	Other Income	0.338	0.022
	TOTAL	144.527	82.860
Less	EXPENSES		
	Employees benefits expense	71.012	13.192
	Other expenses	64.913	67.052
	TOTAL	135.925	80.244
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	8.602	2.616
Less	FINANCIAL EXPENSES	0.862	0.089
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	7.740	2.527
Less	DEPRECIATION/ AMORTISATION	0.463	0.148
	PROFIT/ (LOSS) BEFORE TAX	7.277	2.379
Less	TAX	2.416	0.813

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	PROFIT/ (LOSS) AFTER TAX		4.861	1.566
	Earnings / (Loss) Per Share (INR)		97.22	31.32

Particulars		31.03.2018	31.03.2017
Sales Turnover		107.000	70.000
		[Due to business growth]	

Expected Sales (2018-19) : INR 220.000 Million

The above information has been parted by Mr. Jaydeep Partole (Director)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars		31.03.2016	31.03.2015
Current Maturities of Long term debt		NA	NA
Cash generated from operations		NA	NA
Net cash flow from operating activity		3.052	(9.240)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)		141.33	184.51
Account Receivables Turnover (Income / Sundry Debtors)		2.58	1.98
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		0.00	0.00
Inventory Turnover (Operating Income / Inventories)		1.31	1.36
Asset Turnover (Operating Income / Net Fixed Assets)		4.58	5.44

LEVERAGE RATIOS

PARTICULARS		31.03.2016	31.03.2015
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Debt Ratio (Borrowing + Current Liabilities) / Total Assets)		0.93	0.96
Debt Equity Ratio (Total Liability / Networth)		3.31	10.81
Current Liabilities to Networth (Current Liabilities / Net Worth)		10.06	15.56
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.28	0.25
Interest Coverage Ratio (PBIT / Financial Charges)		9.98	29.39

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.37	1.89
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.10	3.30
Return on Investment (ROI) ((PAT / Networth) * 100)	%	71.82	82.12

SOLVENCY RATIOS

PARTICULARS		31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.34	1.52
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.24	1.46
G-Score Ratio Financial (Networth / Total Assets)		0.07	0.04
G-Score Ratio Debt (Debts / Equity Capital)		44.80	41.22
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.34	1.52

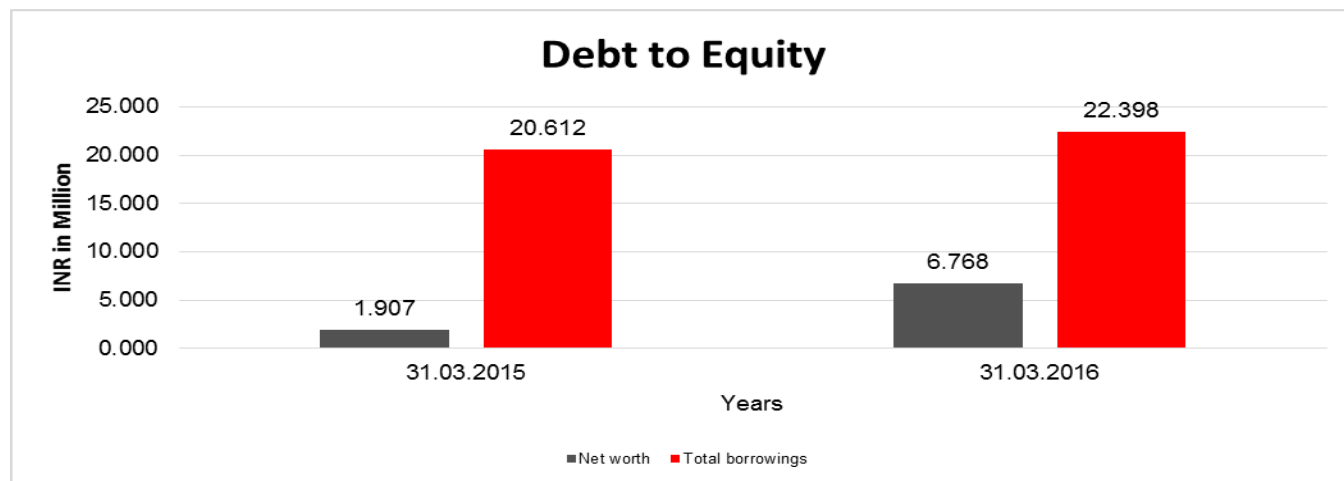
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

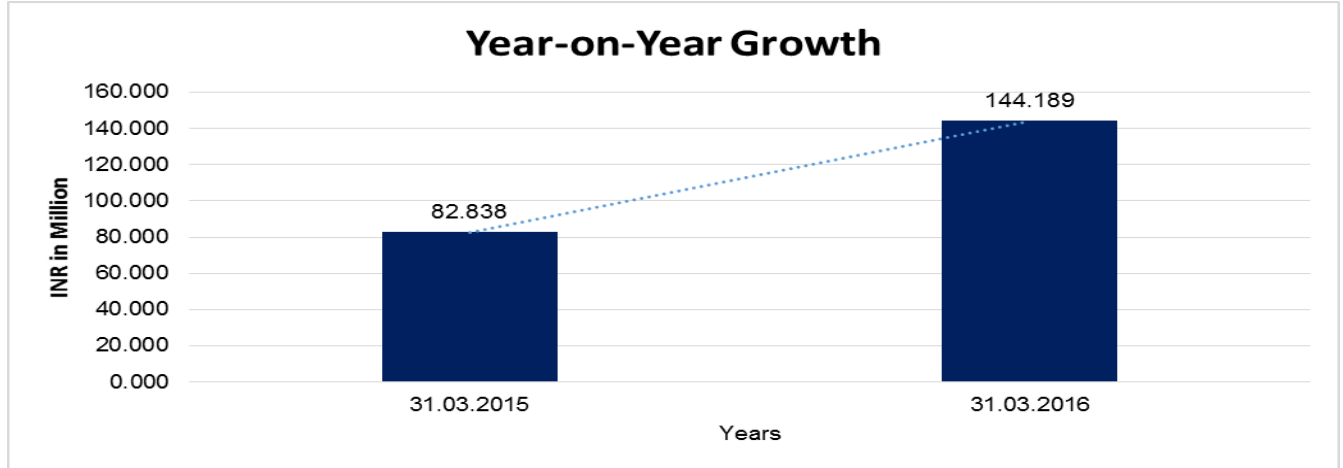
Particular	31.03.2015	31.03.2016
	INR In Million	INR In Million
Share Capital	0.500	0.500
Reserves & Surplus	1.407	6.268
Share Application money pending allotment	0.000	0.000
Net worth	1.907	6.768
long-term borrowings	15.790	20.498
Short term borrowings	4.822	1.900
Total borrowings	20.612	22.398
Debt/Equity ratio	10.809	3.309



YEAR-ON-YEAR GROWTH

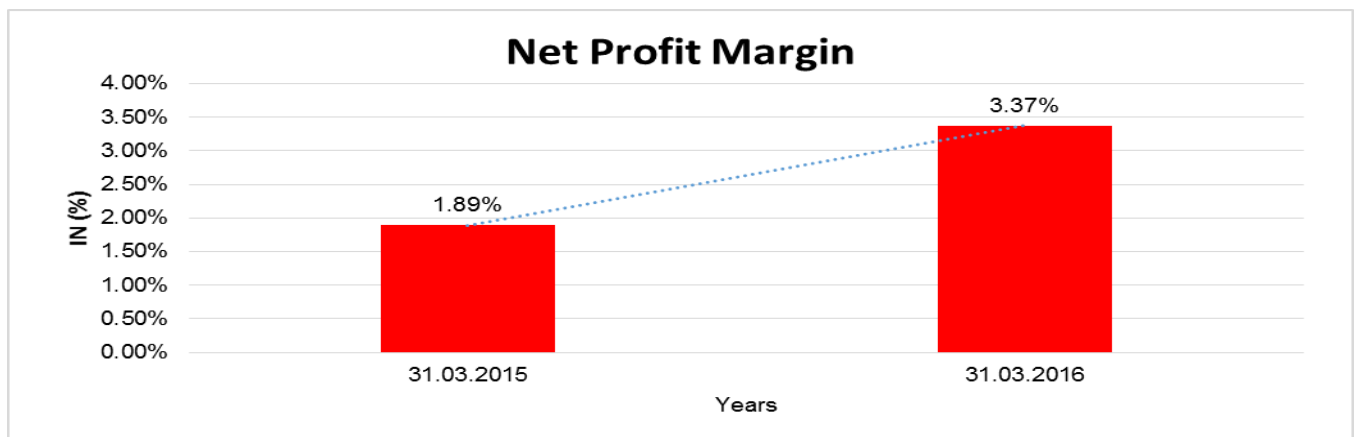
Year on Year Growth	31.03.2015	31.03.2016
	INR In Million	INR In Million
Sales	82.838	144.189
		74.061

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016
	INR In Million	INR In Million
Sales	82.838	144.189
Profit	1.566	4.861
	1.89%	3.37%



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

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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	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	No
26	Turnover of firm for last four years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
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	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
Long-term Borrowings		
Unsecured loans	20.498	15.790
Total	20.498	15.790

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CORPORATE INFORMATION

Company has incorporated in 03.01.2014. The main business of the company is to undertake infra projects specially for providing services of establishment, erection of power plants based on source of energy.

OPERATIONS

The company has shown the Net Profit of INR 4.861 Million for this financial year as compared to Net Profit of INR 1.566 Million. There is significant increase (i.e. more than thrice) in Net Profit of the company as compare to previous year.

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G36695187	100054220	HDFC BANK LIMITED	02/08/2016	03/01/2017	-	70000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH4000 13IN
2	G23523921	10606579	State Bank of India	03/03/2015	-	31/10/2016	23000000.0	SMECC, Town Hall Committee, 1st Floor Hirabaug Chowk, Tilak Road Pune MH41101 6IN

FIXED ASSETS

- Computer
- Furniture
- 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 72.98
UK Pound	1	INR 95.67
Euro	1	INR 85.65

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	VIV
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)