

MIRA INFORM REPORT

Report No. :	531623
Report Date :	27.09.2018

IDENTIFICATION DETAILS

Name :	TERAS NEW AND RENEWABLE ENERGIES LLP
Registered Office :	B/203, Yashwant Bhuvan, Near Prabhu Ashish, Ram Mandir, Vile Parle (East), Mumbai – 400057, Maharashtra
Mobile No.:	91-9167932571 (Mr. Akarsh Mahendra Bhageria)
Country :	India
Financials (as on) :	31.03.2017
Date of Establishment :	05.08.2016
Capital Investment :	INR 0.010 Million
LLPIN :	AAH-1030
PAN No.: [Permanent Account No.]	AAIFT6192P
GSTN : [Goods & Service Tax Registration No.]	27AALFT6192P1Z6
Legal Form :	Limited Liability Partnership
Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the business in renewable, new and conventional energy and all allied activities thereto. [Registered Activity] Providing Infrastructure and IT Related Services. [Confirmed by management]
No. of Employees :	9 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
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C	Medium High Risk	Business dealings permissible preferably on secured basis
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Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2016 and has started its business activity from January 2017.</p> <p>Mr. Akarsh Mahendra Bhageria (Designated Partner) has claimed that the subject has achieved revenue of INR 16.000 Million for the FY 2018.</p> <p>The subject has not earned income from its operations during the FY 2017.</p> <p>The overall financial position of the subject seems to be moderate marked by negative reserve base which have eroded the network of the subject.</p> <p>Business is active. Payment seems to be slow.</p> <p>In view of aforesaid, the subject can be considered for business dealings on fully safe and secured trade terms and condition.</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

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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 27.09.2018

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. Akarsh Mahendra Bhageria
Designation :	Designated Partner
Contact No.:	91-9167932571
Date :	25.09.2018

LOCATIONS

Registered Office :	B/203, Yashwant Bhuvan, Near Prabhu Ashish, Ram Mandir, Vile Parle (East), Mumbai – 400057, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9167932571 (Mr. Akarsh Mahendra Bhageria)
Fax No.:	Not Available
E-Mail :	akarshbhageria93@gmail.com
Location :	Rented
Locality:	Residential

PARTNERS

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Name :	Prashant Ravindra Singh
Designation :	Designated Partner
Address :	B-508, Paradise, Raheja Vihar, Chandivali Farm Roa Chandivali, Sakinaka S.O. Mumbai – 400072, Maharashtra, India
Date of Birth/Age :	16.01.1992
Date of Appointment :	05.08.2016
DPIN No.:	07545563
Name :	Akarsh Mahendra Bhageria
Designation :	Designated Partner
Address :	22/12, Parijat Building, J.B. Nagar, Near Green Land Apartment, Andheri East, Mumbai -400059, Maharashtra, India
Date of Birth/Age :	13.11.1993
Date of Appointment :	05.08.2016
DPIN No.:	07379736

CONTRIBUTION DETAILS

Names of Persons	INR in Million
Prashant Ravindra Singh	0.005
Akarsh Mahendra Bhageria	0.005
Total	0.010

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the business in renewable, new and conventional energy and all allied activities thereto. [Registered Activity] Providing Infrastructure and IT Related Services. [Confirmed by management]
Products :	Not Available
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Credit (30,60,90 Days)

Purchasing :	Credit (30,60,90 Days)
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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 :	9 (Approximately)	
Bankers :	Banker Name	HDFC Bank Limited
	Branch Address	--
	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)	--

Auditors :	
Name :	Shah and Upadhy Chartered Accountant
Memberships :	Not Available

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Collaborators :	Not Available
Sister Concern :	<ul style="list-style-type: none"> • Teras Tech Solution

CONTRIBUTION

Total Obligation of contribution	INR 0.010 Million
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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			0.010
(b) Reserves & Surplus			(0.160)
(c) Money received against share warrants			0.000
(2) Share Application money pending allotment			0.000
Total Shareholders' Funds (1) + (2)			(0.150)
(3) Non-Current Liabilities			
(a) long-term borrowings			0.000
(b) Deferred tax liabilities (Net)			0.000
(c) Other long term liabilities			0.000
(d) long-term provisions			0.000
Total Non-current Liabilities (3)			0.000
(4) Current Liabilities			
(a) Short term borrowings			0.006
(b) Trade payables			2.530
(c) Other current liabilities			0.150
(d) Short-term provisions			0.000
Total Current Liabilities (4)			2.686
TOTAL			2.536
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			0.000
(ii) Intangible Assets			0.000
(iii) Capital work-in-progress			0.000
(iv) Intangible assets under development			0.000
(b) Non-current Investments			0.000
(c) Deferred tax assets (net)			0.000
(d) Long-term Loan and Advances			0.000
(e) Other Non-current assets			0.000
Total Non-Current Assets			0.000
(2) Current assets			

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(a) Current investments			0.000
(b) Inventories			0.000
(c) Trade receivables			0.000
(d) Cash and cash equivalents			2.283
(e) Short-term loans and advances			0.000
(f) Other current assets			0.253
Total Current Assets			2.536
TOTAL			2.536

PROFIT & LOSS ACCOUNT

PARTICULARS			31.03.2017
SALES			
	Income		0.000
	Other Income		0.000
	TOTAL		0.000
Less	EXPENSES		
	Personnel Expenses		0.150
	Other expenses		0.010
	TOTAL		0.160
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		(0.160)
Less	FINANCIAL EXPENSES		0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		(0.160)
Less/ Add	DEPRECIATION/ AMORTISATION		0.000
	PROFIT/ (LOSS) BEFORE TAX		(0.160)
Less	TAX		0.000
	PROFIT/ (LOSS) AFTER TAX		(0.160)

Particulars	31.03.2018
Sales Turnover (Approximately)	16.000

The above information has been parted by Mr. Akarsh Mahendra Bhageria (Designated Partner)

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KEY RATIOS

LEVERAGE RATIOS

PARTICULARS			31.03.2017
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>			1.06
Debt Equity Ratio <i>(Total Liability / Networth)</i>			(0.04)
Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i>			(17.91)
Fixed Assets to Network <i>(Net Fixed Assets / Network)</i>			0.00
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>			0.00

PROFITABILITY RATIOS

PARTICULARS				31.03.2017
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%			0.00
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%			(6.31)
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%			106.67

SOLVENCY RATIOS

PARTICULARS				31.03.2017
Current Ratio <i>(Current Assets / Current Liabilities)</i>				0.94
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>				0.94
G-Score Ratio Financial <i>(Networth / Total Assets)</i>				(0.06)
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>				0.60

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G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			0.94
<i>Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts</i>			

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	Yes
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	--
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 one year and eight months	Yes
27	Reasons for variation < > 20%	--
28	Estimation for coming financial year	No
29	Profitability for last about eight months	Yes
30	Major shareholders, if available	No
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

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INDEX OF CHARGE: No Charges Exists for Company



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 72.50
UK Pound	1	INR 95.28
Euro	1	INR 85.13

INFORMATION DETAILS

Information Gathered by :	SWA
Analysis Done by :	NYT
Report Prepared by :	KVT

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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