

MIRA INFORM REPORT

Report No. :	524712
Report Date :	17.08.2018

IDENTIFICATION DETAILS

Name :	HAMON SHRIRAM COTTRELL PRIVATE LIMITED (w.e.f 14.05.2007)
Formerly Known As :	HAMON THERMOPACK ENGINEERS PRIVATE LIMITED (w.e.f 12.04.1999) THERMOPACK ENGINEERS PRIVATE LIMITED
Registered Office :	3A-8A, Main Frame, Ground Floor, Royal Palm Complex, Goregaon, Mumbai-400065, Maharashtra
Tel. No.:	91-22-61506700
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	10.03.1971
CIN No.: [Company Identification No.]	U29222MH1971PTC015045
Capital Investment / Paid-up Capital :	INR 425.236 Million
PAN No.: [Permanent Account No.]	AAACT2254Q
GSTN : [Goods & Service Tax Registration No.]	27AAACT2254Q1ZY (Maharashtra) 24AAACT2254Q1Z4 (Gujarat) 29AAACT2254Q1ZU (Karnataka) 09AAACT2254Q1ZW (Uttar Pradesh) 23AAACT2254Q1Z6 (Madhya Pradesh)
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is engaged in the business of Construction of Cooling Towers. (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 :

C

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 1971 and it is engaged in the designing, manufacturing constructing and commissioning of different types of cooling towers.</p> <p>For the financial year 2017, the company's financial position has deteriorated significantly with continued decline in total operating income over the last three years.</p> <p>Rating takes into account, the weak financial performance, leveraged capital structure and stretched liquidity position.</p> <p>Rating further gets constrained on significant liquidity stretch with increased working capital cycle on back of substantial increase in collection period. The liquidity position of the company is constrained owing to continued cash losses.</p> <p>However, these rating weakness gets partially offset by experienced promoters of "Hamon Group" and continuous infusion of capital for servicing debt obligation.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealing at fully safe and secured 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

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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	CARE
Rating	Long term rating = C
Rating Explanation	Poor credit quality and limited prospects of recovery.
Date	07.04.2018

Rating Agency Name	CARE
Rating	Short Term Rating = A4
Rating Explanation	Minimal degree of safety and very high credit risk
Date	07.04.2018

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 17.08.2018

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 DECLINED

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Management non-cooperative (Tel No.:91-9870781219)

Tel No.:91-22-61506700/61506746

Tel No.:91-22-26865794 (Incorrect number)

LOCATIONS

Registered Office :	Office/Branch	3A-8A, Main Frame, Ground Floor, Royal Palm Complex, Goregaon, Mumbai-400065, Maharashtra, India
Tel. No.:		91-22-61506700/61506746
Fax No.:		91-22-61506800
E-Mail :		info.hther@hamon.com
Website :		https://www.hamon.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Mohammed Amjat Shariff		
Designation :	Director		
Address :	8/38, I Block, 10th Street, Anna Nagar East, Chennai -600102, Tamilnadu, India		
Date of Birth/Age :	04.04.1955		
Date of Appointment :	23.03.2007		
PAN No.:	AAQPS9393A		
DIN No.:	00009562		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L74210TN2000PLC045167	SHRIRAM EPC LIMITED	20/09/2007	-
U40109TG1995PLC022197	ALPHA ENERGY SYSTEMS LIMITED	27/07/2002	-
U74999TN1999PTC042037	ECE INTERNATIONAL PRIVATE LIMITED	10/03/1999	-
Name :	Mr. Thyagarajan Shivaraman		
Designation :	Director		
Address :	12, Besant Road, Royapettah, Chennai -600014, Tamilnadu, India		
Date of Birth/Age :	18.11.1965		
Date of Appointment :	23.03.2007		
PAN No.:	AACPS3488G		
DIN No.:	01312018		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L40108TN2006PLC061665	ORIENT GREEN POWER COMPANY LIMITED	01/04/2015	-
L74210TN2000PLC045167	SHRIRAM EPC LIMITED	20/09/2007	-
U74900TN1986PLC013431	SVL LIMITED	25/11/20	-

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		15	
U93000TN2010PTC074778	THETA MANAGEMENT CONSULTANCY PRIVATE LIMITED	23/11/2010	-
Name :	Mr. Jagathpathi Kotteswari		
Designation :	Director		
Address :	169, Vannier Street Choolaimedu Chennai- 600094, Tamilnadu, India		
Date of Birth/Age :	17.02.1969		
Date of Appointment :	30.09.2017		
PAN No.:	AGZPK6302N		
DIN No.:	02155868		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L65921TN1985PLC070358	ENNORE COKE LIMITED	28/09/2015	-
U23101TN2014PTC096120	WINSERVE SYSTEMS PRIVATE LIMITED	27/12/2017	-
U23109WB2004PLC100467	WELLMAN COKE INDIA LIMITED	29/09/2014	-
U24119TN2009PLC072263	BHARATH COAL CHEMICALS LIMITED	18/09/2015	-
U25200TN2007PTC065726	SHRIRAM SEPL COMPOSITES PRIVATE LIMITED	30/09/2015	-
U31101TN2007PTC061993	LEITWIND SHRIRAM MANUFACTURING PRIVATE LIMITED	27/07/2016	-
U31909TN2017PTC115817	PENTAGON WIND ENERGY PRIVATE LIMITED	25/10/2017	-
U40100TN2009PTC070860	BETA WIND FARM PRIVATE LIMITED	14/08/2015	-
U40103TN2010PTC123398	MAHADHAN ENERGY PRIVATE LIMITED	30/09/2017	-
Name :	Mr. Rodica Exner		
Designation :	Director		
Address :	Zieglerstr. 51 Ratingen 40878 De		
Date of Birth/Age :	11.11.1953		
Date of Appointment :	15.06.2009		
DIN No.:	03407075		
Name :	Mr. Bernard Marie Christian Paul Goblet		
Designation :	Director		
Address :	Chaussee De Charlerio 70/8 1060 Saint-Gilles Brussels 000000 Be		
Date of Appointment :	30.06.2017		
DIN No.:	07855021		
Other Directorship:			

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CIN/FCRN	Company Name	Begin Date	End Date
U73100TN2011PTC099578	HAMON RESEARCH COTTRELL INDIA PRIVATE LIMITED	20/06/2017	-
Name :	Christian Leclercq		
Designation :	Director		
Address :	Av Fauconnerie 47 1170 Watermael - Boitsfort Brussels Na Be		
Date of Appointment :	01.12.2017		
DIN No.:	08007440		

KEY EXECUTIVES

Name :	Mr. Suryanarayanan Krishnan Nemmara
Designation :	Manager
Address :	A-504, Satellite Park, Caves Road, Near Ismail Yusuf College, Jogeshwari (East), Mumbai -400060, Tamilnadu, India
Date of Birth/Age :	13.09.1957
Date of Appointment :	01.07.2007
PAN No.:	ABYPS2060H

Name :	Mr. Jigeesha Pravin Doshi
Designation :	Company Secretary
Address :	401, "Om" CHS LTD., D.N. Mahatre Road, Opp. Municipal School, Eksar, Borivali Mumbai – 400103, Maharashtra, India
Date of Birth/Age :	13.09.1989
Date of Appointment :	08.03.2016
PAN No.:	AMJPD5687K

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Hamon (Nederland) B.V, Netherlands	6665128
Hamon India Thermal Engineers and Contractors Private Limited, India	14596662
SVL Limited, India	21261789
Hamon (Nederland) B.V (Jointly with Mr. Francis Lambilliotte)	1
Total	42523580

As on 31.05.2017

Names of allottee	No. of Shares
SVL Limited, India	337837
Hamon India Thermal Engineers and Contractors Private Limited, India	337837

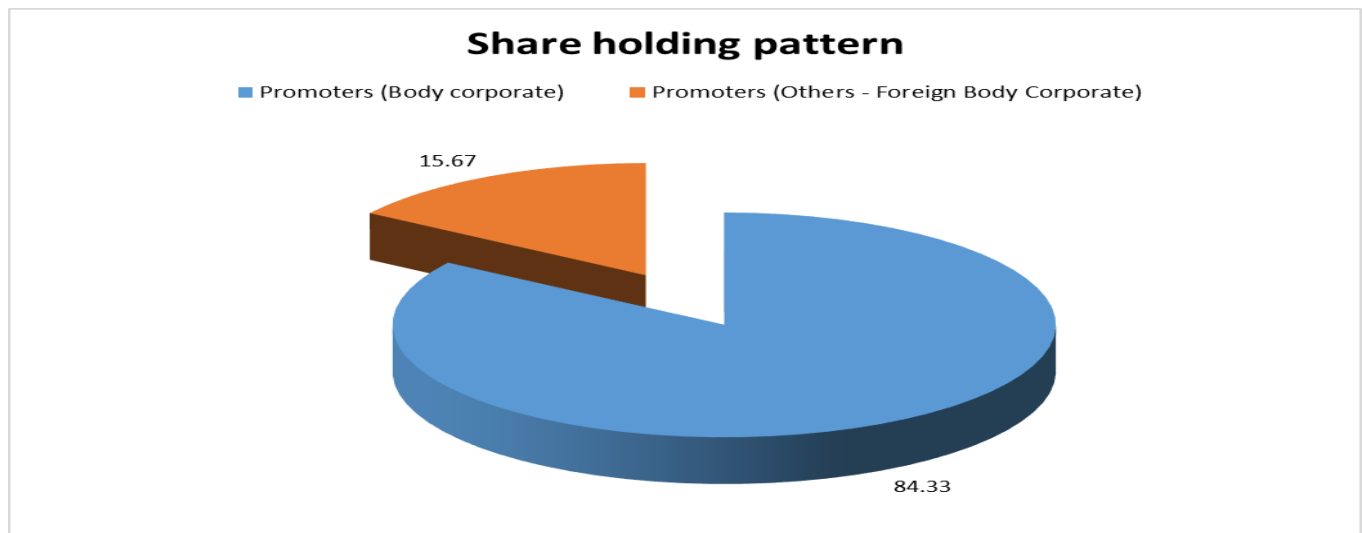
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Total	675674
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Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoters (Body corporate)	84.33
Promoters (Others - Foreign Body Corporate)	15.67
Total	100.00



BUSINESS DETAILS

Line of Business :	The Company is engaged in the business of Construction of Cooling Towers. (Registered activity)	
Products / Services :	Item Code No.	Products/Services Description
	8419	Machinery, Plant/Laboratory Equipment ,W/N Not Electrically Heated, Fr Heating, Cooking, Etc, Excl Machinery Fr Domestic Purps; Storg Wtr Heats, Non-Electric
	NIC Code No.	Products/Services Description
	43222	Revenue from construction contracts – Cooling Tower
	46639	Sale of Spares, Parts and Components

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
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 :	<ul style="list-style-type: none"> Yes Bank Limited, 9th Floor, Discovery Of India, Dr. Annie Besant Road, Worli, Mumbai-400018, Maharashtra, India 	
	Bank Name	IDBI Bank Limited
	Branch	IDBI Tower, Wtc Complex, Cuffe Parade, Mumbai - 400005, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of	--

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	Account Opening)		
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	0.000	11.114
	Short-term Borrowings		
	Rupee term loans from banks	199.939	201.972
	Other loans and advances	383.450	375.709
	Total	583.389	588.795

Auditors :	
Name :	Deloitte Haskins and Sells Chartered Accountants
Address :	Asv 'N' Ramana Tower, 52, Venkatnaryana Road, T. Nagar, Chennai, Tamilnadu, India
Income-tax PAN of auditor or auditor's firm :	AACFD3771D
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	<ul style="list-style-type: none"> • Hamon and Cie (International) SA • SVL Limited
Other related parties:	<ul style="list-style-type: none"> • Hamon India Thermal Engineers and Contractors Private Limited • Hamon Thermal Europe Sa • Hamon Thermal Europe (B) S.A. Italian Branch • Hamon Thermal Europe (France) Sa • Hamon Thermal Germany Gmbh • Hamon Thermal And Environmental Technology (Jiaxing) Company Limited • Hamon B. Grimm Limited • Research Cottrell Cooling Inc

	<ul style="list-style-type: none"> • Hamon Cooling Tower Company Fzco – Dubai • Hamon South Africa Pty Limited • Hamon Esindus Latin America S. • Hamon Research Cottrell India Private Limited • Pt Hamon Indonesia • Hamon Korea Company Limited • Hamo N Thermal (Tianjin) Co., L • Hamon Research Cottrell Inc.
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CAPITAL STRUCTURE

After 29.09.2017

Authorised Capital : INR 452.061 Million

Issued, Subscribed & Paid-up Capital : INR 452.061 Million

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
42523580	Equity Shares	INR 10/- each	INR 425.236 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
42523580	Equity Shares	INR 10/- each	INR 425.236 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	425.236	383.916	308.604
(b) Reserves & Surplus	7.997	115.200	127.946
(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)	433.233	499.116	436.550
(3) Non-Current Liabilities			
(a) long-term borrowings	54.375	43.739	78.158
(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	11.935	11.320	8.099
Total Non-current Liabilities (3)	66.310	55.059	86.257
(4) Current Liabilities			
(a) Short term borrowings	583.389	577.681	632.053
(b) Trade payables	579.811	591.590	626.523
(c) Other current liabilities	260.299	281.077	305.626
(d) Short-term provisions	33.405	27.563	29.596
Total Current Liabilities (4)	1456.904	1477.911	1593.798
TOTAL	1956.447	2032.086	2116.605
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	352.112	396.823	423.434
(ii) Intangible Assets	0.000	0.000	21.364
(iii) Capital work-in-progress	2.767	2.767	2.767
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.088	0.088	0.088
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	93.180	89.334	86.006
(e) Other Non-current assets	267.852	267.932	231.903
Total Non-Current Assets	715.999	756.944	765.562

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	17.789	17.390	40.738
(c) Trade receivables	578.151	423.109	467.033
(d) Cash and cash equivalents	15.239	8.877	12.348
(e) Short-term loans and advances	89.554	134.052	156.725
(f) Other current assets	539.715	691.714	674.199
Total Current Assets	1240.448	1275.142	1351.043
TOTAL	1956.447	2032.086	2116.605

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	657.177	723.271	1030.601
	Other Income	8.665	2.767	19.609
	TOTAL	665.842	726.038	1050.210
Less	EXPENSES			
	Cost of Materials Consumed	604.287	644.197	1040.484
	Employee benefit expense	89.303	94.345	120.784
	Other expenses	52.429	55.574	121.239
	Exceptional items before tax	0.000	0.000	(64.510)
	TOTAL	746.019	794.116	1217.997
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(80.177)	(68.078)	(167.787)
Less	FINANCIAL EXPENSES	99.896	112.724	115.672
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(180.073)	(180.802)	(283.459)
Less/ Add	DEPRECIATION/ AMORTISATION	44.809	46.433	52.396
	PROFIT/ (LOSS) BEFORE TAX	(224.882)	(227.235)	(335.855)
Less	TAX	0.000	0.000	(0.275)
	PROFIT/ (LOSS) AFTER TAX	(224.882)	(227.235)	(335.580)
	Earnings / (Loss) Per Share (INR)	(5.29)	(5.92)	(8.74)

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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	11.114	36.379	55.333
Net cash flows from (used in) operations	(48.563)	(60.692)	(146.662)
Net cash flows from (used in) operating activities	(49.265)	(61.848)	(147.304)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	321.11	213.52	165.41
Account Receivables Turnover (Income / Sundry Debtors)	1.14	1.71	2.21
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	350.22	335.19	219.78
Inventory Turnover (Operating Income / Inventories)	(4.51)	(3.91)	(4.12)
Asset Turnover (Operating Income / Net Fixed Assets)	(0.23)	(0.17)	(0.37)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.78	0.77	0.82
Debt Equity Ratio (Total Liability / Networth)	1.50	1.32	1.75
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.36	2.96	3.65
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.82	0.80	1.03
Interest Coverage Ratio (PBIT / Financial Charges)	(0.80)	(0.60)	(1.45)

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(34.22)	(31.42)	(32.56)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(11.49)	(11.18)	(15.85)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(51.91)	(45.53)	(76.87)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.85	0.86	0.85
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.84	0.85	0.82
G-Score Ratio Financial (Networth / Total Assets)	0.22	0.25	0.21
G-Score Ratio Debt (Debts / Equity Capital)	1.53	1.71	2.48
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.85	0.86	0.85

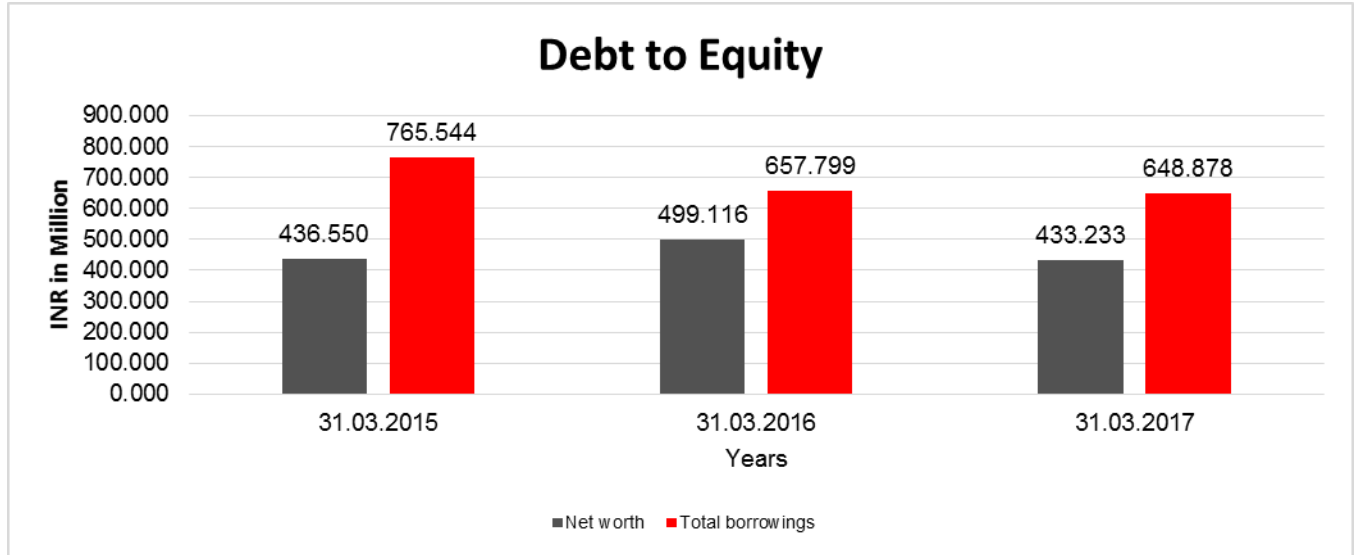
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	308.604	383.916	425.236
Reserves & Surplus	127.946	115.200	7.997
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	436.550	499.116	433.233
Long-term borrowings	78.158	43.739	54.375
Short term borrowings	632.053	577.681	583.389
Current maturities of long-term debts	55.333	36.379	11.114

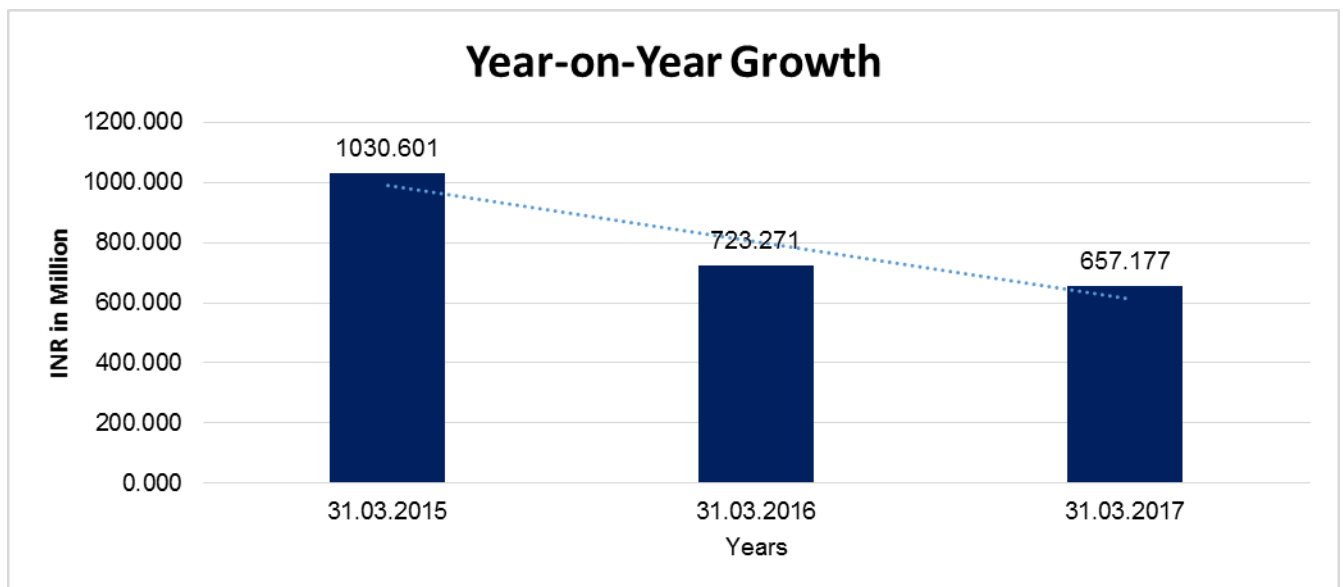
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Total borrowings	765.544	657.799	648.878
Debt/Equity ratio	1.754	1.318	1.498



YEAR-ON-YEAR GROWTH

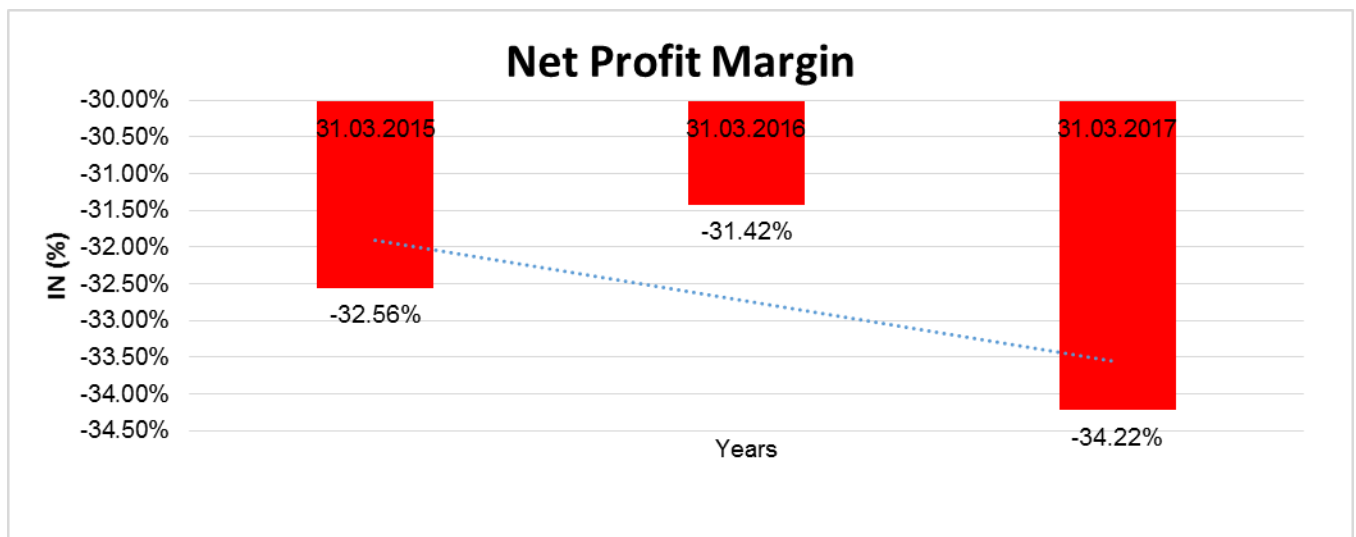
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1030.601	723.271	657.177
		(29.820)	(9.138)



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1030.601	723.271	657.177
Profit/ (Loss)	(335.580)	(227.235)	(224.882)
	(32.56 %)	(31.42 %)	(34.22 %)



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	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	Yes
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes

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HAMON SHRIRAM COTTRELL PRIVATE LIMITED - 524712

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14]	Line of Business	Yes
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

STATE OF COMPANY'S AFFAIRS

The Company was incorporated on 10-Mar-1971. The Company is engaged in the business of Construction of Cooling Towers. There has been no change in the business of the Company during the financial year ended 31-Mar-17. Highlights of the Company's performance are as under:

. Total Revenue of the Company has been decreased from INR 726.038 million in Financial Year 2015-16 to INR 665.842 million in Financial Year 2016-17.

. Net Loss for the year has been decreased from INR 227.235 million in Financial Year 2015-16 to INR (224.882) million in Financial Year 2016-17.

UNSECURED LOAN

(INR In Million)

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from related parties	54.375	32.625
Total	54.375	32.625

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INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G46981361	100105624	IDBI Bank Limited	19/06/2017	-	-	34000000.0	IDBI TOWER, WTC COMPLEX, CUFFE PARADEMUMBAI - 400005MUMBAIMH400005 IN
2	C46518684	10516862	ING VYSYA BANK LIMITED	17/07/2014	02/02/2015	-	150000000.0	22, M G ROAD,BANGALOREBANG ALOREKA560001IN
3	C47312459	10306606	ING VYSYA BANK LIMITED	30/08/2011	02/02/2015	-	650000000.0	22,GROUND FLOOR,ING VYSYA HOUSE,M.G.ROAD,BANG ALOREKA560001IN
4	B07387905	10273412	IDBI Bank Limited	03/02/2011	-	-	300000000.0	IDBI TOWERWTC COMPLEXCUFFE PARADEMUMBAIMH400005IN
5	A96221551	10245210	IDBI Bank Limited	16/09/2010	-	-	515000000.0	IDBI TOWERWTC COMPLEXCUFFE PARADEMUMBAIMH400005IN
6	A69863785	10487493	IDBI Bank Limited	04/06/2009	-	-	210000000.0	IDBI TOWER WTC COMPLEXCUFFE PARADEMUMBAIMH400005IN
7	C19752880	10091917	Axis Bank Limited	30/01/2008	02/09/2014	-	515000000.0	KARUMUTHU NILAYAM, GROUND FLOOR,NO 192, ANNA SALAICHENNAITN600002I N
8	G49250384	10310374	YES BANK LIMITED	18/05/2011	12/09/2016	05/05/2017	6000000.0	9TH FLOOR, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLIMUMBAIMH400018 IN
9	G29594660	90226534	SUNDARAM FINANCE LIMITED	14/10/1987	-	13/12/2016	78000.0	31; PATULLSOS ROADMADRASN600002I N

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10	C28730 166	102763 90	ICICI BANK LIMITE D	25/03/2 011	-	22/09/2 014	200000000.0	LANDMARK RACE COURSE CIRCLEALKAPURIBAROD AGJ390015I
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FIXED ASSETS

- Land
- Building
- Plant and equipment
- Furniture and Fixture
- Computer
- Office equipment
- Vehicle

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 68.64
UK Pound	1	INR 88.81
Euro	1	INR 79.71

INFORMATION DETAILS

Information Gathered by :	NAGL
Analysis Done by :	NIS
Report Prepared by :	RKI

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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