

**MIRA INFORM REPORT**

<b>Report No. :</b>	527689
<b>Report Date :</b>	31.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	AMBER REAL ESTATE LIMITED (w.e.f. 31.03.2008)
<b>Formerly Known As :</b>	AMBER REAL ESTATE PRIVATE LIMITED
<b>Registered Office :</b>	101, Kalpataru Synergy, Opposite Grand Hyatt, Santacruz (East), Mumbai – 400055, Maharashtra
<b>Tel. No.:</b>	91-22-30645000
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	21.08.2007
<b>CIN No.:</b> [Company Identification No.]	U45200MH2007PLC173306
<b>Capital Investment / Paid-up Capital :</b>	INR 9.900 Million
<b>PAN No.:</b> [Permanent Account No.]	AAGCA4866K
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAGCA4866K1Z9
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the business of Real Estate activities in India only. (Registered activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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

**MIRA's Rating :** C

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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of "Kalpataru Power Transmission Limited" and it was incorporated in the year 2007.</p> <p>As per financials of March 2018, the company has reported sharp decline in its revenue and has incurred losses.</p> <p>Rating takes into consideration the company's accumulated previous year losses along with moderate financial risk profile and unfavourable gap between its trade payables to its trade receivables.</p> <p>However, rating weakness is partially offset by support received from its holding entity.</p> <p>Payments seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings of safe and secured trade terms and conditions.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

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Very High Risk	D
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**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 31.08.2018

**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 DENIED**

**MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-22-30645000**

**LOCATIONS**

<b>Registered Office :</b>	101, Kalpataru Synergy, Opposite Grand Hyatt, Santacruz (East), Mumbai – 400055, Maharashtra, India
<b>Tel. No.:</b>	91-22-30645000
<b>Fax No.:</b>	91-22-30643131
<b>E-Mail :</b>	<a href="mailto:bapna.prakash@kalpataru.com">bapna.prakash@kalpataru.com</a> <a href="mailto:corpgov.os@gmail.com">corpgov.os@gmail.com</a>

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**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Ms. Kamal Kishore Jain		
<b>Designation :</b>	Director		
<b>Address :</b>	"Madhupark" Plot No. 110, Near Shopping Centre, Sector – 8, Gandhinagar-382008, Gujarat, India		
<b>Date of Birth/Age :</b>	05.06.1957		
<b>Qualification :</b>	Chartered Accountant		
<b>Date of Appointment :</b>	17.07.2012		
<b>DIN No.:</b>	00269810		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L45200GJ1986PLC008717	JMC PROJECTS (INDIA) LIMITED	05/02/2005	-
U26941GJ2009PLC057757	ADESHWAR INFRABUILD LIMITED	11/08/2009	-
U28113GJ2011PTC064272	KALPATARU METFAB PRIVATE LIMITED	05/03/2011	-
U40102DL2016GOI290060	KOHIMA-MARIANI TRANSMISSION LIMITED	09/08/2017	-
U45201MH2006PLC166598	SAICHARAN PROPERTIES LIMITED	27/07/2012	-
U45204GJ2001PLC039169	ENERGYLINK (INDIA) LIMITED	29/10/2005	-
U45204GJ2010PTC060815	JHAJJAR KT TRANSCO PRIVATE LIMITED	19/05/2010	-
U45209GJ2013PTC074988	KALPATARU SATPURA TRANSCO PRIVATE LIMITED	10/05/2013	-
U60232GJ2007PLC049796	SHREE SHUBHAM LOGISTICS LIMITED	15/03/2007	-
<b>Name :</b>	Mr. Narendra Shantilal Lodha		
<b>Designation :</b>	Director		
<b>Address :</b>	3C 101 and 102 Kalpataru Estate Building No. 3 CHS Limited, Jogeshwari Vikroli Link Road, Andheri East, Mumbai-400093, Maharashtra, India		
<b>Date of Birth/Age :</b>	10.11.1963		
<b>Qualification :</b>	Chartered Accountant		
<b>Date of Appointment :</b>	15.09.2008		
<b>DIN No.:</b>	00318630		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L29150MH1946PLC004877	CAPRIHANS INDIA LIMITED	22/09/2017	-
U45200MH1983PTC029302	SUSME BUILDERS PVT LTD	28/02/2006	-
U45200MH1986PTC038862	PRIME PROPERTIES PVT LTD	28/09/2015	-
U45200MH1996PTC103763	KALPATARU LAND PRIVATE LIMITED	15/09/2008	-
U45200MH2007PTC167182	ASHOKA PROPERTIES PRIVATE LIMITED	15/07/2008	-
U45201MH2002PTC134396	ANANTA LANDMARKS PRIVATE LIMITED	23/09/2009	-
U45201MH2006PLC166598	SAICHARAN PROPERTIES LIMITED	21/06/2008	-
U45201MH2007PTC173899	ARDOUR REAL ESTATE PRIVATE LIMITED	16/09/2008	-

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U45201RJ2006PTC023148	SWARN BHUMI TOWNSHIP PRIVATE LIMITED	28/12/2007	-
<b>Name :</b>	Mr. Manish Dashrathmal Mohnot		
<b>Designation :</b>	Director		
<b>Address :</b>	C/4/11, Sunder Nagar, S. V. Road, Malad (West), Mumbai-400064, Maharashtra, India		
<b>Date of Birth/Age :</b>	15.05.1972		
<b>Qualification :</b>	Chartered Accountant		
<b>Date of Appointment :</b>	17.07.2012		
<b>DIN No.:</b>	01229696		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L40100GJ1981PLC004281	KALPATARU POWER TRANSMISSION LIMITED	01/04/2015	-
L45200GJ1986PLC008717	JMC PROJECTS (INDIA) LIMITED	28/07/2009	-
U26941GJ2009PLC057757	ADESHWAR INFRABUILD LIMITED	11/08/2009	-
U45201MH2006PLC166598	SAICHARAN PROPERTIES LIMITED	27/07/2012	-
U60232GJ2007PLC049796	SHREE SHUBHAM LOGISTICS LIMITED	15/03/2007	-

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2018**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Kalpataru Power Transmission Limited	989900
Parag M Mount (Nominee of Kalpataru Power Transmission Limited)	30
Mofatraj P Mount (Nominee of Kalpataru Power Transmission Limited)	30
Manish D Mohnot (Nominee of Kalpataru Power Transmission Limited)	10
Monica P Mount (Nominee of Kalpataru Power Transmission Limited)	10
Kamal Kishore Jain (Nominee of Kalpataru Power Transmission Limited)	10
Kishormal B Chhajer (Nominee of Kalpataru Power Transmission Limited)	10
<b>Total</b>	<b>990000</b>

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

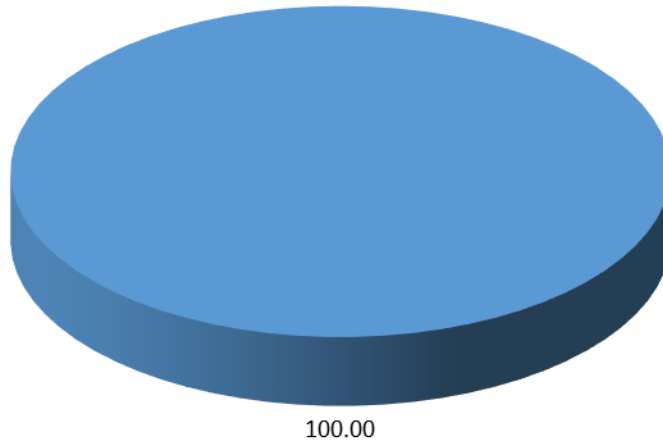
**As on 03.08.2018**

<b>Category</b>	<b>Percentage</b>
Promoter - Body corporate	100.00
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

■ Promoter - Body corporate



### BUSINESS DETAILS

<b>Line of Business :</b>	The subject is engaged in the business of Real Estate activities in India only. (Registered activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	99721129	Rental or leasing services involving own or leased non-residential property n.e.c.
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

### PRODUCTION STATUS NOT AVAILABLE

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information declined by the management	
<b>Bankers :</b>	<b>Bank Name</b>	Not Divulged
	<b>Branch</b>	--
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--
<b>Auditors :</b>		
<b>Name :</b>	MGB and Company LLP Chartered Accountants	
<b>Address :</b>	Peninsula Business Park Tower B, 19 <sup>th</sup> Floor, Ganpatrao Kadam Marg, Lower Parel, Mumbai-400013, Maharashtra, India	
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAYFM6965C	

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<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	<ul style="list-style-type: none"> <li>Kalpataru Power Transmission Limited, India L40100GJ1981PLC004281</li> </ul>
<b>Fellow subsidiaries</b>	<ul style="list-style-type: none"> <li>Shree Shubham Logistics Limited, India</li> <li>U60232GJ2007PLC049796</li> <li>JMC Projects (India) Limited</li> <li>JMC Mining and Quarries Limited</li> <li>Brij Bhoomi Expressway Private Limited</li> <li>Saicharan Properties Limited</li> <li>Energylink India Limited</li> <li>Shree Shubham Logistics Limited</li> <li>Kalpataru Power Transmission (Mauritius) Limited</li> <li>Adeshwar Infrabuild Limited</li> <li>Kalpataru Power Transmission USA INC</li> <li>Wainganga Expressway Private Limited</li> <li>Vindhyachal Expressway Private Limited</li> <li>Kalpataru Power DMCC,UAE (Formerly Known as Kalpataru Power JLT UAE)</li> <li>LLC Kalpataru Power Transmission Ukraine</li> <li>Kalpataru Satpura Transco Private Limited,</li> <li>Punarvasu Financial Services Private Limited (Formerly Known as Punarvasu Holding and Trading Private Limited)</li> <li>Kalpataru Metfab Private Limited (Formerly known as Gestamp Kalpataru Solar Steel Structures Private Limited)</li> <li>Alipurduar Transmission Limited</li> <li>Kalpataru IBN Omairah Company</li> <li>Limited,Kohima-Mariani Transmission Limited##</li> <li>Kalpataru SA (Proprietary) Limited*</li> <li>Kalpataru Power Transmission (Nigeria) Limited**</li> </ul>

**Note:**

- Ceased w.e.f 15 June 2016
- ## Became subsidiary w.e.f 31 March 2017
- \*\* Ceased w.e.f 12 January 2018

**CAPITAL STRUCTURE**

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As on 31.03.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
990000	Equity Shares	INR 10/- each	INR 9.900 Million

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**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	9.900	9.900	9.900
(b) Reserves & Surplus	(304.920)	(300.203)	(311.721)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>(295.020)</b>	<b>(290.303)</b>	<b>(301.821)</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	1412.723	1490.863	1476.431
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	84.462	83.300	81.650
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>1497.185</b>	<b>1574.163</b>	<b>1558.081</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	3.283	3.433	4.532
(c) Other current liabilities	170.030	26.938	36.991
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>173.313</b>	<b>30.371</b>	<b>41.523</b>
<b>TOTAL</b>	<b>1375.478</b>	<b>1314.231</b>	<b>1297.783</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.292	3.288	5.028
(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	284.388	0.000	43.375

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(e) Other Non-current assets	50.044	52.722	56.948
<b>Total Non-Current Assets</b>	<b>336.724</b>	<b>56.010</b>	<b>105.351</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	996.392	996.392	1153.143
(c) Trade receivables	18.052	14.653	7.809
(d) Cash and cash equivalents	6.037	6.633	1.000
(e) Short-term loans and advances	0.000	222.050	0.000
(f) Other current assets	18.273	18.493	30.480
<b>Total Current Assets</b>	<b>1038.754</b>	<b>1258.221</b>	<b>1192.432</b>
<b>TOTAL</b>	<b>1375.478</b>	<b>1314.231</b>	<b>1297.783</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	160.767	366.018	725.740
	Other Income	25.793	15.651	28.211
	<b>TOTAL</b>	<b>186.560</b>	<b>381.669</b>	<b>753.951</b>
	<b>Less EXPENSES</b>			
	Cost of Materials Consumed	0.000	156.751	500.021
	Other expenses	73.102	88.996	60.594
	<b>TOTAL</b>	<b>73.102</b>	<b>245.747</b>	<b>560.615</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>113.458</b>	<b>135.922</b>	<b>193.336</b>
	<b>Less FINANCIAL EXPENSES</b>	<b>115.011</b>	<b>118.756</b>	<b>158.035</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(1.553)</b>	<b>17.166</b>	<b>35.301</b>
	<b>Less/ Add DEPRECIATION/ AMORTISATION</b>	<b>1.015</b>	<b>1.646</b>	<b>0.982</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(2.568)</b>	<b>15.520</b>	<b>34.319</b>
	<b>Less TAX</b>	<b>2.149</b>	<b>4.002</b>	<b>(0.003)</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(4.717)</b>	<b>11.518</b>	<b>34.322</b>

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	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(4.76)</b>	<b>11.63</b>	<b>34.67</b>
--	--	---------------	--------------	--------------

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	245.640	285.342	665.950
Net cash flows from (used in) operating activities	228.608	268.609	653.449

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	40.98	14.61	3.93
Account Receivables Turnover (Income / Sundry Debtors)	8.91	24.98	92.94
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	7.99	3.31
Inventory Turnover (Operating Income / Inventories)	0.11	0.14	0.17
Asset Turnover (Operating Income / Net Fixed Assets)	49.50	41.34	38.45

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.15	1.16	1.17
Debt Equity Ratio (Total Liability / Networth)	(4.79)	(5.14)	(4.89)
Current Liabilities to Networth (Current Liabilities / Net Worth)	(0.59)	(0.10)	(0.14)

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Fixed Assets to Networth (Net Fixed Assets / Networth)	(0.01)	(0.01)	(0.02)
Interest Coverage Ratio (PBIT / Financial Charges)	0.99	1.14	1.22

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(2.93)	3.15	4.73
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.34)	0.88	2.64
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.60	(3.97)	(11.37)

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	5.99	41.43	28.72
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.24	8.62	0.95
G-Score Ratio Financial (Networth / Total Assets)	(0.21)	(0.22)	(0.23)
G-Score Ratio Debt (Debts / Equity Capital)	142.70	150.59	149.13
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	5.99	41.43	28.72

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

**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

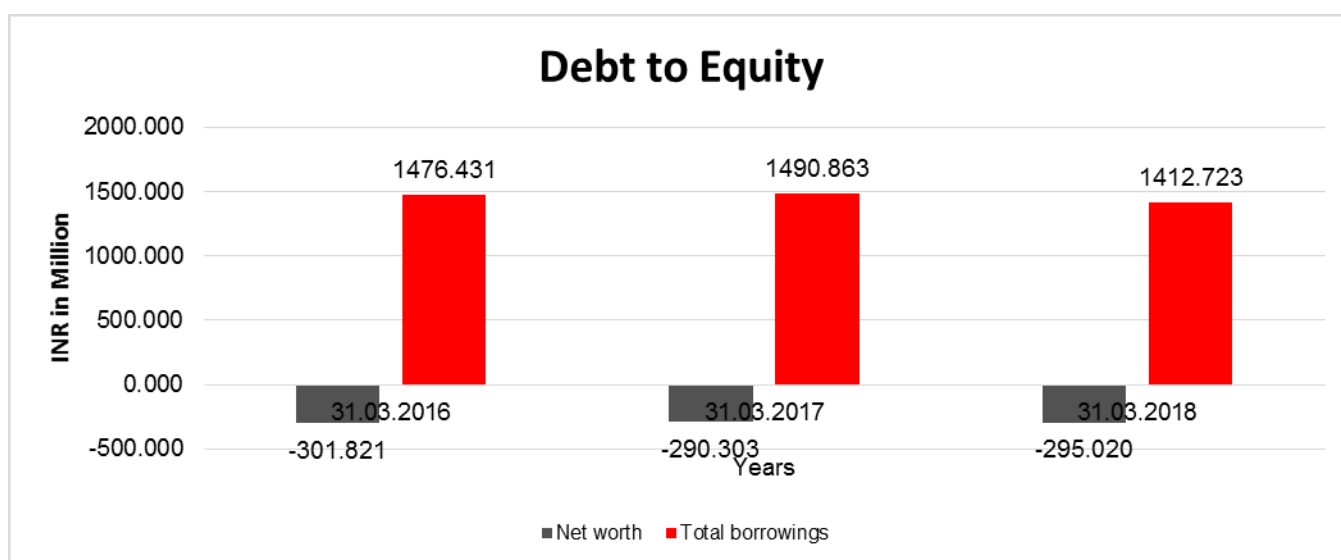
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million

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**AMBER REAL ESTATE LIMITED - 527689**

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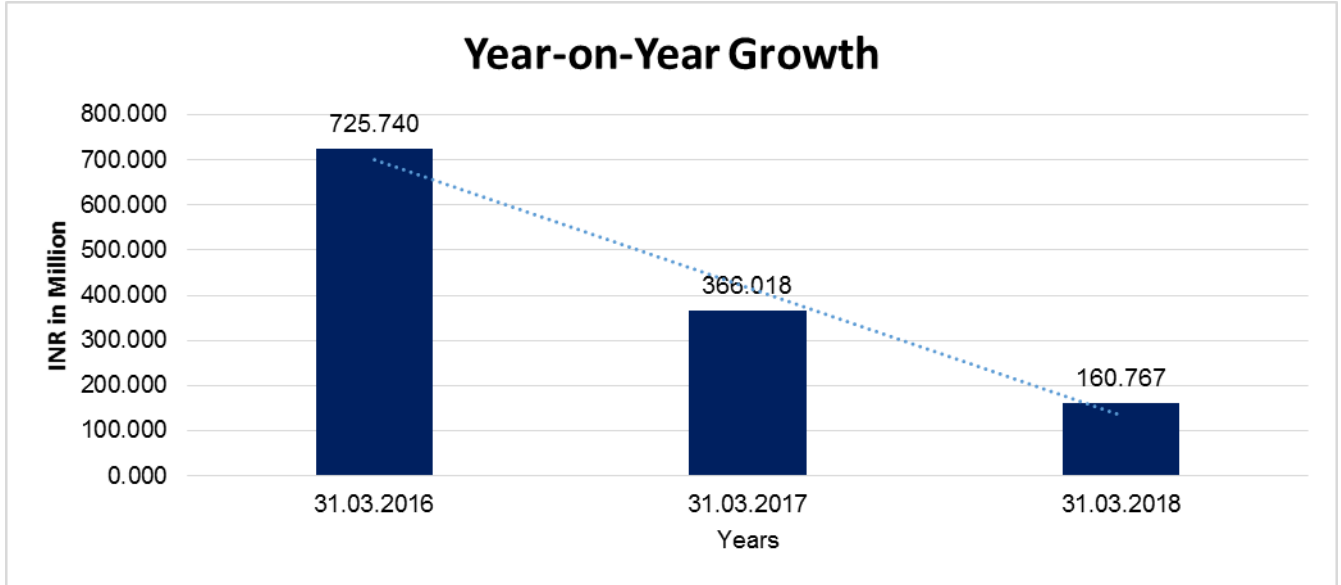
Share Capital	9.900	9.900	9.900
Reserves & Surplus	(311.721)	(300.203)	(304.920)
<b>Net worth</b>	<b>(301.821)</b>	<b>(290.303)</b>	<b>(295.020)</b>
Long Term borrowings	1476.431	1490.863	1412.723
Short Term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>1476.431</b>	<b>1490.863</b>	<b>1412.723</b>
<b>Debt/Equity ratio</b>	<b>(4.892)</b>	<b>(5.136)</b>	<b>(4.789)</b>



**YEAR-ON-YEAR GROWTH**

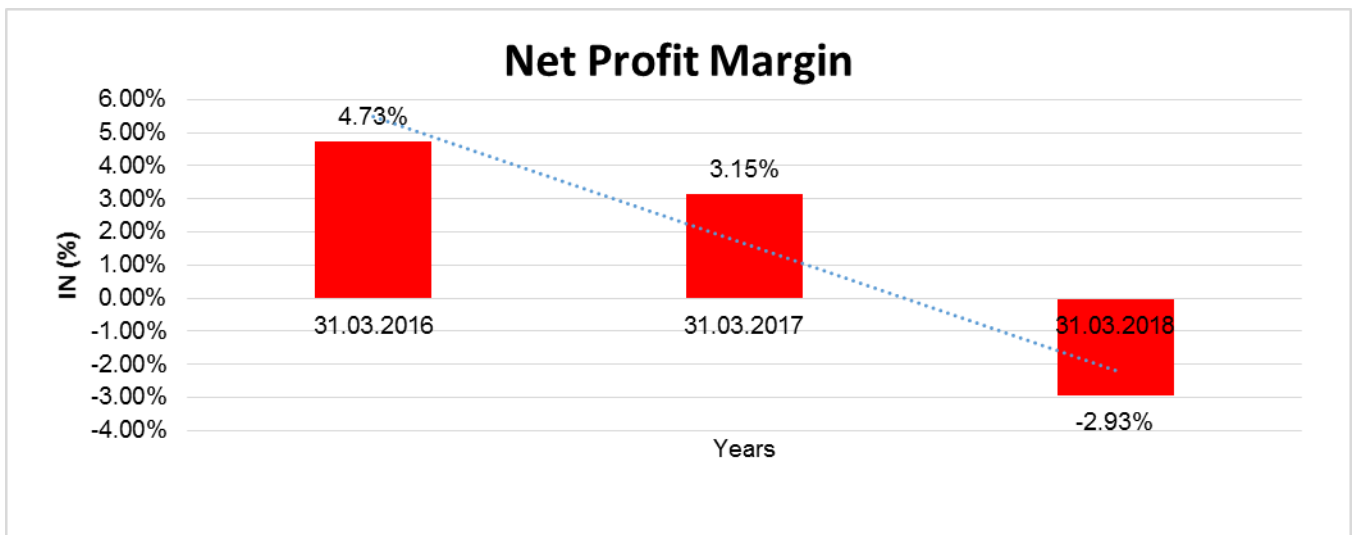
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	<b>INR In Million</b>	<b>INR In Million</b>	<b>INR In Million</b>
Sales	725.740	366.018	160.767
		<b>(49.566)</b>	<b>(56.077)</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	725.740	366.018	160.767
Profit	34.322	11.518	(4.717)
	<b>4.73%</b>	<b>3.15%</b>	<b>(2.93%)</b>



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**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	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	No
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

**OPERATIONS:**

During the year, the Company earned a total income of INR 186.600 Million during the FY 17-18 as against INR 381.700 Million for the corresponding period of 2016-17. The Loss After Tax was clocked at INR 4.700 Million for the year 2017 18 as compared to profit of INR 11.500 Million for the corresponding period of 2016-17.

**UNSECURED LOAN**

Unsecured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Long-term Borrowings</b>		
Loans and advances from others	1412.723	1490.863
(Loan from holding company carries interest @ 7.41% p.a as at 31 March 2018 and is repayable on or after 16 August 2019.)		
<b>Total</b>	<b>1412.723</b>	<b>1490.863</b>

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B781 6381 3	1020 6254	Axis Bank Limited	08/03/2010	18/08/2011	11/06/2013	750000000.0	TRISHUL 3RD FLOOR OPPOSITE SAMARTHESHWAR TEMPLE, LAW GARDEN ELLISBRIDGE, AHMEDABAD - 380006, GUJARAT, INDIA
2	A783 5677 1	1014 7101	STATE BANK OF INDIA	24/02/2009	-	06/02/2010	800000000.0	INDUSTRIAL FINANCE BRANCH, 'THE ARCADE' 2ND FLOOR, WORLD TRADE CENTRE, CUFFE PARADE, MUMBAI - 400005, MAHARASHTRA, INDIA

**CONTINGENT LIABILITIES:**

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Guarantees	0.500	0.500

**FIXED ASSETS**

- Furniture and
- Fixture
- Plant and Machinery

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- 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 70.73
UK Pound	1	INR 92.15
Euro	1	INR 83.71

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GAY
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	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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