

## MIRA INFORM REPORT

Report No. :	544576
Report Date :	17.12.2018

### IDENTIFICATION DETAILS

Name :	EON KHARADI INFRASTRUCTURE PRIVATE LIMITED (w.e.f 15.09.2005)
Formerly Known As :	PANCHSHIL PREMISES PRIVATE LIMITED
Registered Office :	Tech Park One Tower 'E', S.N.191A/2A/2, Next To Don, Bosco School, Off Airport Road, Yerwada, Pune-411006, Maharashtra
Tel. No.:	91-20-66473100
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	07.01.2004
CIN No.: [Company Identification No.]	U45201PN2004PTC142053
Capital Investment / Paid-up Capital :	INR 4.150 Million
PAN No.: [Permanent Account No.]	AABCE5314K
GSTN : [Goods & Service Tax Registration No.]	27AABCE5314K1ZP 27AABCE5314K2ZO
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Leasing of Commercial Real Estate Properties. [Confirmed by Management]
No. of Employees :	Not Divulged

### RATING & COMMENTS

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

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Eon Kharadi Infrastructure Private limited is engaged in real estate business. The company was incorporated in the year 2004 and has its base in Pune, Maharashtra. It is an established company having good track record.</p> <p>For the financial year ended 2018, the company has witnessed a growth in its revenue and has achieved strong profit margin at 50.58% (approx.).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with fair debt level of the company.</p> <p>Further, the promoters of EKIPL are the Panchshil group and Blackstone group. The Panchshil group headed by Mr. Atul Chordia has substantial presence and an established brand name in the real estate sector especially in the Pune region.</p> <p>However, the rating strength is partially offset by highly competitive real estate business.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>In view of the 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long term rating = A
<b>Rating Explanation</b>	Adequate degree of safety and low credit risk
<b>Date</b>	09.03.2018

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Short term rating = A
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk
<b>Date</b>	09.03.2018

**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 17.12.2018.

**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**

**MANAGEMENT NON-COOPERATIVE – TEL. NO.: 91-20-66473100]**

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**LOCATIONS**

<b>Registered/ Admin Office :</b>	Tech Park One Tower 'E', S.N.191A/2A/2, Next To Donbosco School, Off Airport Road, Yerwada, Pune-411006, Maharashtra, India
<b>Tel. No.:</b>	91-20-66473100
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:secretarial@panchshil.com">secretarial@panchshil.com</a>
<b>Website :</b>	<a href="http://www.eonfreezezone.com">www.eonfreezezone.com</a>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Atul Ishwardas Chordia		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	S. No. 37/I, Ghorpadi, Next To A.B.C. Farm, Pune-411036, Maharashtra, India		
<b>Date of Appointment :</b>	03.05.2004		
<b>DIN No.:</b>	00054998		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24220PN2001PTC133995	CHANKHED PROPERTIES PVT. LTD.	31/01/2012	-
U40106PN2010PTC136770	PANCHSHIL ENERGY AND POWER PRIVATE LIMITED	06/07/2010	-
U45200PN2005PTC139812	PANCHSHIL TECHPARK PRIVATE LIMITED	01/07/2005	-
U45200PN2005PTC143269	PANCHSHIL INFRASTRUCTURE HOLDINGS PRIVATE LIMITED	01/04/2006	-
U45200PN2012PTC143962	A SQUARE LAND DEVELOPMENT PRIVATE LIMITED	09/07/2012	-
U45201MH2007PTC172045	BALEWADI PROPERTIES PRIVATE LIMITED	28/06/2007	-
U45201PN2002PTC143638	ICC REALTY (INDIA) PRIVATE LIMITED	01/08/2017	-
U45201PN2007PTC149160	WAKAD REALTY PRIVATE LIMITED	03/01/2007	-
U45400MH2008PTC178021	WAGHOLI PROPERTIES PRIVATE LIMITED	19/01/2008	-
<b>Name :</b>	Mr. Sagar Ishwardas Chordia		
<b>Designation :</b>	Director		
<b>Address :</b>	FLAT NO 2301, TRUMP A, TRUMP TOWER KALYANI NAGAR, NEAR BISHOP SCHOOL PUNE 411006 MH IN		
<b>Date of Appointment :</b>	03.05.2004		
<b>DIN No.:</b>	00054123		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U22120MH1959PTC011302	INDIAN EXPRESS NEWSPAPERS (MUMBAI) PRIVATE LIMITED	08/05/2014	-
U40106PN2010PTC137304	SOLAR HI-TECH ENERGY GENERATION PRIVATE	09/09/2010	-

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	LIMITED		
U45200PN2005PTC140334	INDIA LAND INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED	11/03/2005	-
U45200PN2005PTC143269	PANCHSHIL INFRASTRUCTURE HOLDINGS PRIVATE LIMITED	21/06/2005	-
U45200PN2012PTC142187	AS REALTY AND INFRASTRUCTURE PRIVATE LIMITED	07/02/2012	-
U45201MH2007PTC172045	BALEWADI PROPERTIES PRIVATE LIMITED	28/06/2007	-
U45201PN2004PTC019862	ADARSH CONTRACTORS PRIVATE LIMITED	20/10/2004	-
U45201PN2007PTC149160	WAKAD REALTY PRIVATE LIMITED	24/09/2018	-
U45202PN2006PTC129273	PANCHSHIL REALTY AND DEVELOPERS PRIVATE LIMITED	28/11/2006	-
<b>Name :</b>	Mr. Siddhartha Gupta		
<b>Designation :</b>	Director		
<b>Address :</b>	A-2502, Lodha Bellissimo, N. M. Joshi Marg, Mahalaxmi Mumbai 400011, Maharashtra, India		
<b>Date of Birth/Age :</b>	08.03.1979		
<b>Date of Appointment :</b>	31.08.2016		
<b>DIN No.:</b>	05146690		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U22120MH1959PTC011302	INDIAN EXPRESS NEWSPAPERS (MUMBAI) PRIVATE LIMITED	16/03/2015	-
U45200MH2003PTC143610	MINDSPACE BUSINESS PARKS PRIVATE LIMITED	30/03/2017	-
U45200TG2003PLC041083	K.RAHEJA IT PARK (HYDERABAD) LIMITED	12/04/2017	-
U45200TG2006PLC050930	INTIME PROPERTIES LIMITED	12/04/2017	-
U45201DL2005PTC134232	INDIABULLS PROPERTIES PRIVATE LIMITED	28/09/2018	-
U45201DL2006PTC147276	BEGUR OMR HOMES PRIVATE LIMITED	08/08/2013	-
U45201DL2006PTC147362	ANNABEL BUILDERS & DEVELOPERS PRIVATE LIMITED	29/09/2017	-
U45201DL2006PTC147553	RAJAPURA HOMES PRIVATE LIMITED	08/08/2013	-
U45201PN2002PTC143638	ICC REALTY (INDIA) PRIVATE LIMITED	26/09/2018	-
<b>Name :</b>	Tuhin Arvind Parikh		
<b>Designation :</b>	Nominee Director		
<b>Address :</b>	1 C, Takshshila, Tagore Road Santacruz (West) Mumbai 400054, Maharashtra, India		
<b>Date of Birth/Age :</b>	22.03.1973		
<b>Date of Appointment :</b>	21.03.2013		
<b>DIN No.:</b>	00544890		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U01111WB2006PTC109769	NEWTON FARMS PRIVATE LIMITED	05/12/2008	-

U31200TN2000PLC043973	INDIA LAND AND PROPERTIES LIMITED	25/07/2018	-
U45200PN2005PTC139812	PANCHSHIL TECHPARK PRIVATE LIMITED	31/08/2016	-
U45200WB2007PTC112466	DEVBHUMI REALTORS PRIVATE LIMITED	08/01/2016	-
U45201DL2005PTC140977	RUCHI MALLS PRIVATE LIMITED	22/08/2016	-
U45202MH1990PTC057919	GIGAPLEX ESTATE PRIVATE LIMITED	30/03/2017	-
U45202MH2002PTC136743	SUMANGAL BHAVAN PRIVATE LIMITED	06/08/2002	-
U45309KA2000PTC028147	GOLFLINKS SOFTWARE PARK PRIVATE LIMITED	07/03/2013	-
U67190MH2005PTC156325	BLACKSTONE ADVISORS INDIA PRIVATE LIMITED	27/09/2012	-

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

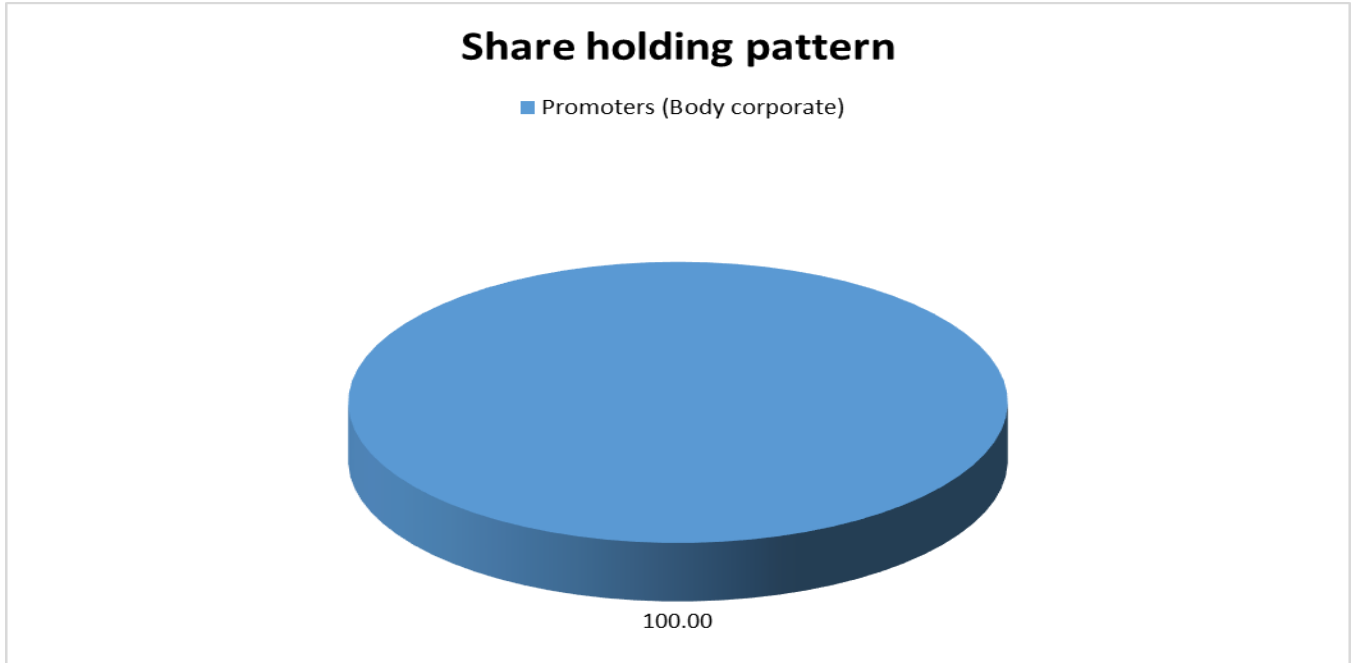
**AS ON: 31.03.2018**

Names of Shareholders	No. of Shares	% age holding
PremSagar infra realty private Limited, India	207511	50.00
SG Indian Holding (NQ) Co. VII Pte Limited, India	206479	49.75
SG India Holding (NQ) Co. IX Pte Limited, India	1032	0.25
<b>Total</b>	<b>415022</b>	<b>100.00</b>

**AS ON: 26.09.2018**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters (Body corporate)	100.00
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of Leasing of Commercial Real Estate Properties. [Confirmed by Management]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99721129	Rental or leasing service
<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>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</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 (Designation):</b>	--	
	<b>Contact Number:</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 (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	<b>Bank Name:</b>	Standard Chartered Bank	
	<b>Branch:</b>	Crescenzo, 3A/F, Plot No. C-38,G-Block, Bandra Kurla Complex, Mumbai-400051, Maharashtra, India	
	<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 A/c Opening):</b>	--	
	<b>Average Balance Maintained (Optional):</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--	
	<b>Account Operation:</b>	--	
<b>Remarks:</b>	--		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 (INR In Million)</b>	<b>31.03.2017 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Rupee term loans from banks	6439.174	6253.137
	Loans repayable on demand from	200.047	0.000

	banks		
	<b>Total</b>	<b>6639.221</b>	<b>6253.137</b>

<b>Financial Institution:</b>	SBICAP Trustee Company Limited
<b>Auditors :</b>	
<b>Name :</b>	Price Waterhouse Chartered Accountants
<b>Address :</b>	7th Floor, Tower - A, Wing 1, Business Bay, Airport Road, Yerwada, Pune-411006, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAFFP3698A
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Related parties :</b>	<ul style="list-style-type: none"> <li>• Premsagar Infra Realty Private Limited [U55701PN1991PTC134103]</li> <li>• P - One Infrastructure Private Limited [U72900PN2006PTC134608]</li> <li>• Panchshil Realty and Developers Private Limited [U45202PN2006PTC129273]</li> <li>• A2Z Online Services Private Limited [U74140PN2000PTC139217]</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

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

No. of Shares	Type	Value	Amount
415022	Equity Shares	INR 10/- each	INR 4.150 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	4.150	4.150	4.150
(b) Reserves & Surplus	4372.468	2924.809	1906.970
(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>4376.618</b>	<b>2928.959</b>	<b>1911.120</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	6639.221	6253.137	6211.100
(b) Deferred tax liabilities (Net)	0.000	51.150	385.765
(c) Other long term liabilities	353.976	295.734	392.531
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>6993.197</b>	<b>6600.021</b>	<b>6989.396</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	43.292	123.785	98.531
(c) Other current liabilities	2606.458	2201.470	1308.843
(d) Short-term provisions	0.000	0.000	7.953
<b>Total Current Liabilities (4)</b>	<b>2649.750</b>	<b>2325.255</b>	<b>1415.327</b>
<b>TOTAL</b>	<b>14019.565</b>	<b>11854.235</b>	<b>10315.843</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	1038.927	1182.206	8239.350
(ii) Intangible Assets	0.000	0.434	0.041
(iii) Capital work-in-progress	402.696	74.096	389.404
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	10747.716	8973.017	0.000
(c) Deferred tax assets (net)	164.820	61.792	0.000
(d) Long-term Loan and Advances	431.596	373.324	560.533
(e) Other Non-current assets	153.168	271.681	338.305
<b>Total Non-Current Assets</b>	<b>12938.923</b>	<b>10936.550</b>	<b>9527.633</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	18.355
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	147.037	115.498	146.880
(d) Cash and cash equivalents	337.762	68.456	97.590
(e) Short-term loans and advances	505.587	647.267	492.563
(f) Other current assets	90.256	86.464	32.822
<b>Total Current Assets</b>	<b>1080.642</b>	<b>917.685</b>	<b>788.210</b>
<b>TOTAL</b>	<b>14019.565</b>	<b>11854.235</b>	<b>10315.843</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Revenue from Operations	2861.739	2671.539	2390.103
	Other Income	167.119	131.726	119.615
	<b>TOTAL</b>	<b>3028.858</b>	<b>2803.265</b>	<b>2509.718</b>
<b>Less</b>	<b>EXPENSES</b>			
	Other expenses	382.197	444.848	421.030
	<b>TOTAL</b>	<b>382.197</b>	<b>444.848</b>	<b>421.030</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	2646.661	2358.417	2088.688
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	551.364	749.649	739.956
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	2095.297	1608.768	1348.732
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	511.336	542.662	515.227
	<b>PROFIT BEFORE TAX</b>	<b>1583.961</b>	<b>1066.106</b>	<b>833.505</b>
<b>Less</b>	<b>TAX</b>	136.301	68.400	383.234
	<b>PROFIT AFTER TAX</b>	<b>1447.660</b>	<b>997.706</b>	<b>450.271</b>
	<b>Earnings Per Share (INR)</b>	<b>3488.15</b>	<b>2403.98</b>	<b>1084.93</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	1379.181	1121.490	598.200
Net cash flows from (used in) operations	2061.577	1776.911	1380.677
Net cash flows from (used in) operating activities	2293.805	2124.760	1392.170

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	18.75	15.78	22.43
Account Receivables Turnover (Income / Sundry Debtors)	19.46	23.13	16.27
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.22	0.23	0.24

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.76	0.82	0.80
Debt Equity Ratio (Total Liability / Networth)	1.83	2.52	3.56
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.61	0.79	0.74
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.79	3.49	4.52
Interest Coverage Ratio (PBIT / Financial Charges)	4.80	3.15	2.82

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	50.59	37.35	18.84
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	10.33	8.42	4.36
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	33.08	34.06	23.56

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio <i>(Current Assets / Current Liabilities)</i>	0.41	0.39	0.56
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.41	0.39	0.56
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.31	0.25	0.19
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	1932.15	1777.02	1640.80
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	0.41	0.39	0.56

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

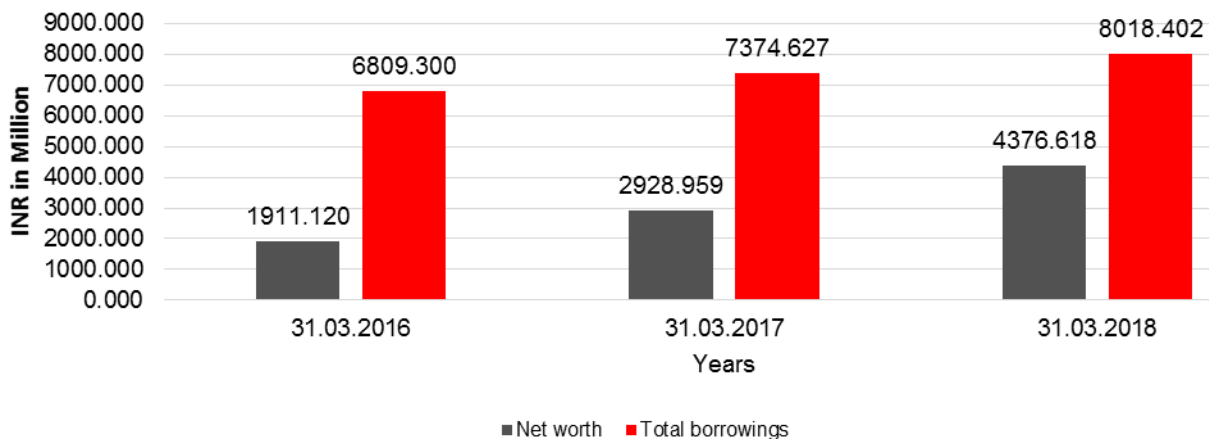
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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	4.150	4.150	4.150
Reserves & Surplus	1906.970	2924.809	4372.468
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>1911.120</b>	<b>2928.959</b>	<b>4376.618</b>
long-term borrowings	6211.100	6253.137	6639.221
Short term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	598.200	1121.490	1379.181
<b>Total borrowings</b>	<b>6809.300</b>	<b>7374.627</b>	<b>8018.402</b>
<b>Debt/Equity ratio</b>	<b>3.563</b>	<b>2.518</b>	<b>1.832</b>

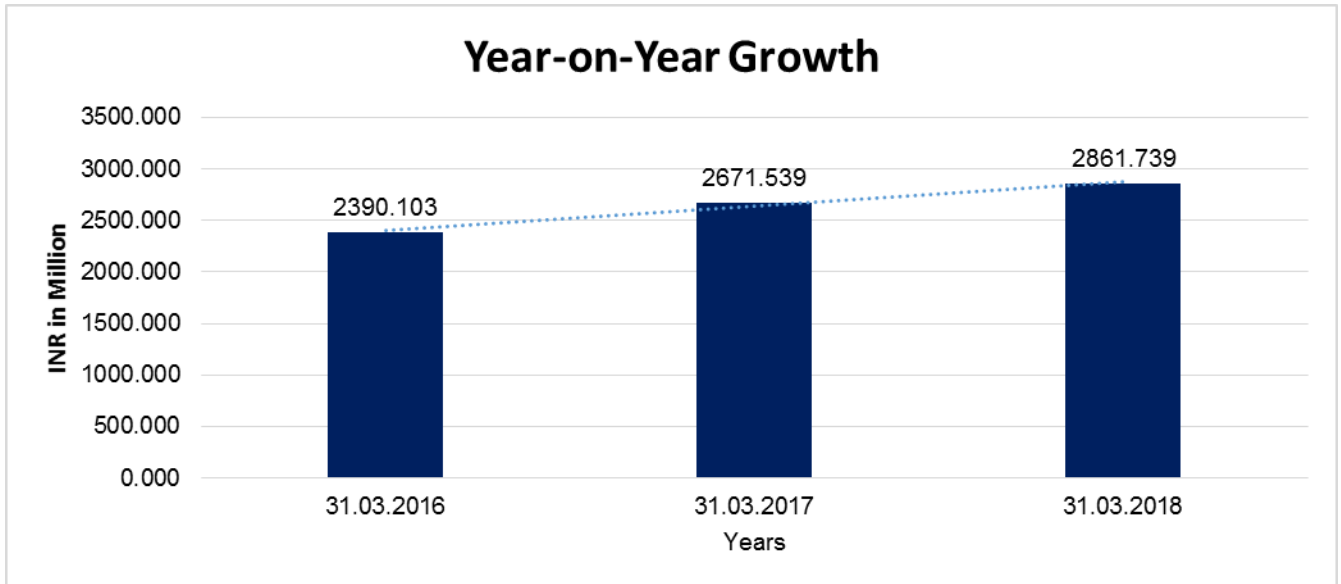
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

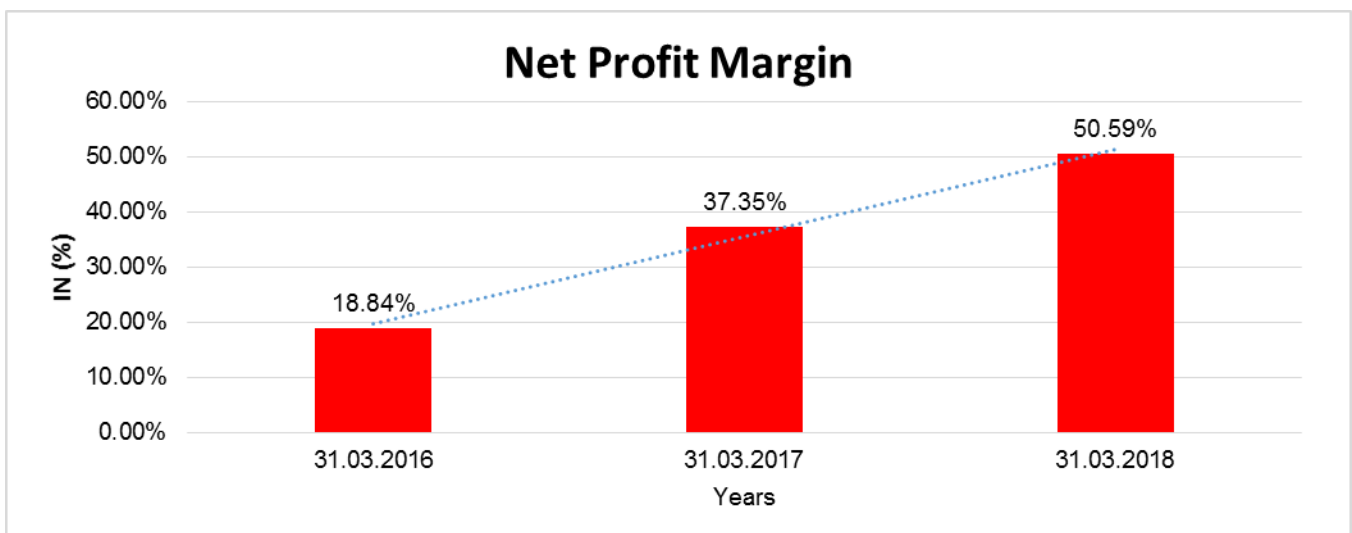
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2390.103	2671.539	2861.739
		<b>11.775</b>	<b>7.119</b>

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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	2390.103	2671.539	2861.739
Profit	450.271	997.706	1447.660
	<b>18.84%</b>	<b>37.35%</b>	<b>50.59%</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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	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

**INDEX OF CHARGES**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G81749392	100164698	SBICAP TRUSTEE COMPANY LIMITED	22/03/2018	-	-	16000000000.0	202, MAKER TOWER, 'E', CUFFE PARADE, COLABA, MUMBAIM H400005IN
2	G46557211	100104618	STANDARD CHARTERED BANK	16/06/2017	-	-	2000000.0	CRESCENZO, 3A/F, PLOT NO. C-38, G-BLOCK, BANDRA KURLA COMPLEX, MUMBAI MH400051IN
3	G84056316	100107462	SBICAP TRUSTEE COMPANY LIMITED	28/06/2017	-	12/04/2018	10260000000.0	202, MAKER TOWER, 'E', CUFFE PARADE, COLABA, MUMBAIM H400005IN
4	G47579792	10468831	IDBI TRUSTEESHIP SERVICES LIMITED	19/12/2013	31/05/2016	28/06/2017	11000000000.0	ASIAN BLDG., GROUND FLOOR, 17, R. KAMANI MARG, BALLARD ESTATE, MUMBAIM H400001IN
5	B91569061	10402138	IDBI TRUSTEESHIP SERVICES LIMITED	28/01/2013	-	06/12/2013	1900000000.0	ASIAN BLDG., GROUND FLOOR, 17, R. KAMANI MARG, BALLARD ESTATE, MUMBAIM H400001IN
6	B91568436	10329045	IDBI TRUSTEESHIP SERVICES LIMITED	27/12/2011	11/09/2012	06/12/2013	1800000000.0	ASIAN BLDG., GROUND FLOOR, 17, R. KAMANI MARG, BALLARD ESTATE, MUMBAIM H400001IN
7	B91567115	10238147	IDBI TRUSTEESHIP SERVICES LIMITED	17/08/2010	12/09/2013	06/12/2013	978600000.0	ASIAN BLDG., GROUND FLOOR, 17, R. KAMANI MARG, BALLARD ESTATE, MUMBAIM H400001IN

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8	A94005 030	101123 87	INFRA STRUCTURE DEVELOPMENT FINANCE COMPANY LIMITED	30/06/2 008	-	13/09/20 10	1700000000.0	ITC CENTRE, 3RD FLOOR760, ANNA SALAI,CHENNAI - 600 002CHENNAI - 600 002TN600002IN
9	A94004 736	101236 04	INFRA STRUCTURE DEVELOPMENT FINANCE COMPANY LIMITED	04/09/2 008	-	13/09/20 10	1000000000.0	ITC CENTRE, 3RD FLOOR760, ANNA SALAI,CHENNAI - 600 002CHENNAI - 600 002TN600002IN
10	A94005 329	100265 75	INFRA STRUCTURE DEVELOPMENT FINANCE COMPANY LIMITED	05/09/2 006	-	13/09/20 10	1810000000.0	ITC CENTRE, 3RD FLOOR760, ANNA SALAI,CHENNAI - 600 002CHENNAI - 600 002TN600002IN

**CHANGE OF ADDRESS:**

Registered address of the company has been shifted from Shop Nos. 27, 28, 29 & 30, First Floor, Shubhada bldg Near RTO Office, Sir Pochkhanawalla Road, Worli, Mumbai-400030, Maharashtra, India to the present address w.e.f.29.11.2011

**CORPORATE INFORMATION**

The Company is a private company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the business of leasing of commercial real estate properties and operates a Special Economic Zone.

**FINANCIAL PERFORMANCE, REVIEW OF OPERATIONS & FUTURE OUTLOOK:**

**Financial Performance:**

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The Company recorded operating revenues of INR 2862.000 million in FY 2017-18, an increase of 6.69% compared to INR 2682.000 million in FY 2016-17; consequently, the Net Operating Income or PBITDA increased to INR 2672.000 million in FY 2017-18, an increase of 12.22% compared to INR 258.000 million in FY 2016-17. Net profit after tax for FY 2017-18 stood at INR 0.448 million as against profit after tax at INR 998.000 million for FY 2016-17.

The increase in operating revenues was due to the Company benefiting from higher occupancy and escalated rentals.

#### **REVIEW OF OPERATIONS:**

FY 2017-18 has been a rewarding year for your Company. The Company achieved 100% tenant occupancy of completed portion of 4.1msf as at March 2018. Construction of Phase II with 2.1mn sf leasable area is in advanced stage with strong pre-leasing pipeline. The Company have also received SEZ approval for Phase II.

The Company also continued its focus on developing the park with various initiatives undertaken during the year that included:

- Better amenities for the workforce through Wi-Fi facility at POD B and D auditoriums, Free Health Checkup and mechanical stack parking in POD A, B & E.
- Enhanced focus on park connectivity through development of road from main gate towards mosque
- Initiated POD E LEED gold rating.
- Enhanced focus on monitoring services in park by having BMS in place in POD A, B, C & D
- Conducted Engagement Programs for park workforce such as Buddy Cop Event, Abs Yoga Day, World Health Day, EON Turns 10 celebrations, etc to support work life balance.

#### **Market Highlights:**

Pune city is one of the leading software exporters in India. With over 25% of India's IT related exports by Maharashtra; the city has been witnessing significant growth in IT/ITeS industry over the past years.

A quick snapshot of the demand trends of Pune Office Space is as below:

Gross Office Absorption in million sq. ft.

**Source:** Colliers International India Research

As can be evidenced above, the absorption level in Q1 2018 has recorded about 1.8mn sf, an increase of about 131% in gross absorption YOY.

Office demands driven by technology sector accounted for a primary share of 87% of total leasing volume in the city. Companies like Credit Suisse, TCS and Deutsche Bank leased large office spaces. This has been expected to continue with the influx of new supply.

#### **Future Outlook:**

The City is expected to complete 9mn sf of new Grade A supply over 2018-2020, about 30% of the new supply will be concentrated in SEZ.

New supply will continue to entice technology occupier's focus towards upcoming micromarkets in next three years. Vacancy will remain low at 5-6% over 2018-2020 on constant supply meeting the demand.

The technical surveys for the Pune Metro had been kicked off, and metro lines connecting East-West and North-South parts of the city stretching over 31 km are scheduled for operation in 2021.

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The Company has been able to achieve over 100% occupancy at better than market rates. The Company has a strong pipeline for the under-construction project and is expected to completely pre-lease the same in the next one year.

**FIXED ASSETS:**

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicles
- Motor vehicles

**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 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 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	AKS
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	ARC

**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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