

MIRA INFORM REPORT

Report No. :	546607
Report Date :	22.12.2018

IDENTIFICATION DETAILS

Name :	MYSORE-BELLARY HIGHWAY PRIVATE LIMITED
Registered Office :	"Sadbhav House", Opposite Law Garden Police Chowki, Ellisbridge, Ahmedabad – 380006, Gujarat
Tel. No.:	91-79-26463384
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	21.02.2014
CIN No.: [Company Identification No.]	U45203GJ2014PTC078848
Capital Investment / Paid-up Capital :	INR 790.700 Million
PAN No.: [Permanent Account No.]	AAJCM1925E
GSTN : [Goods & Service Tax Registration No.]	29AAJCM1925E1ZH
Legal Form :	Private Limited Liability Company
Line of Business :	To Design, Build, Finance, Operate, Maintain and Transfer (DBFOMT) of Existing State Highway (SH 3 & 33) from Malavalli to Pavagada (Approx length 193.344 kms) in the state of Karnataka on DBFOMT annuity basis. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Mysore Bellary Highway Private Limited (MBHPL), a special purpose vehicle promoted by Sadbhav Engineering Limited (74%) and GKC Project Limited (26%), was formed for the strengthening and widening of the two-lane road (193.344km) on state highways 3 and 33 from Malavalli in the Mandya district to Pavagada in the Tumkur district of Karnataka. The project was awarded by Karnataka State Highway Improvement Projects – KSHIP II, which is partly funded by the World Bank.</p> <p>For the financial year ended 2018, revenue of the company has decline but it has been able to achieved fair profit margin at 5.71 % (approximately).</p> <p>Rating takes into consideration healthy net worth base along with support it derives from its holding entity and its experienced management team.</p> <p>However, the rating strength is partially offset by low reserves level of the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually 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 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
Low Risk	A2

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

EXTERNAL AGENCY RATING

Rating Agency Name	India Ratings and Research
Rating	Long Term Rating= BBB
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	29.11.2018

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 22.12.2018

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 DENIED BY

Name :	Mr. Atul Nandlal Ruparel
Designation :	Director
Contact No.:	91-79-26463384
Date :	21.12.2018

LOCATIONS

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Registered Office :	"Sadbhav House", Opposite Law Garden Police Chowki, Ellisbridge, Ahmedabad – 380006, Gujarat, India
Tel. No.:	91-79-26463384
Fax No.:	91-79-26400210
E-Mail :	hardik.modi@sadbhav.co.in

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Vikram Rasiklal Patel		
Designation :	Director		
Address :	Block-C, 10th Floor, 1002, Enigma, Opposite Auda Garden, Thaltej, Ahmedabad – 380054, Gujarat, India		
Date of Birth/Age :	02.04.1968		
Date of Appointment :	21.02.2014		
DIN No.:	00048318		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L45400GJ1988PLC011322	SADBHAV ENGINEERING LIMITED	01/10/2012	-
U45203GJ2007PLC049814	AURANGABAD - JALNA TOLL WAY LIMITED	24/09/2016	-
U45203MH2009PLC191222	DHULE PALESNER TOLLWAY LIMITED	26/09/2016	-
U45202GJ2010PTC059322	ROHTAK-PANIPAT TOLLWAY PRIVATE LIMITED	26/09/2016	-
U45203GJ2013PTC074446	ROHTAK-HISSAR TOLLWAY PRIVATE LIMITED	24/09/2016	-
U45203GJ2006PLC048981	AHMEDABAD RING ROAD INFRASTRUCTURE LIMITED	01/11/2008	-
U45202GJ2016PTC094257	SADBHAV BANGALORE HIGHWAY PRIVATE LIMITED	29/10/2016	-
U45309GJ2018PTC101396	SADBHAV TUMKUR HIGHWAY PRIVATE LIMITED	20/03/2018	-
U45309DL2018PTC335962	SADBHAV GADAG HIGHWAY PRIVATE LIMITED	29/06/2018	-
Name :	Mr. Nitinkumar Rameshchandra Patel		
Designation :	Director		
Address :	Keshav Laxmi, Opposite Everbella Flats, Near Jain Temple, Ankur Road, Naranpura, Ahmedabad – 380013, Gujarat, India		
Date of Birth/Age :	04.08.1968		
Date of Appointment :	20.09.2017		
DIN No.:	00466330		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45201GJ2009PLC056327	MAHARASHTRA BORDER CHECK POST NETWORK LIMITED	09/03/2009	-
U45203MH2009PLC191222	DHULE PALESNER TOLLWAY LIMITED	21/09/2017	-
U45203GJ2010PTC059669	BIJAPUR-HUNGUND TOLLWAY PRIVATE LIMITED	22/02/2010	-
U45203GJ2012PTC069967	SOLAPUR-BIJAPUR TOLLWAY PRIVATE LIMITED	19/04/2012	-

U45203GJ2007PLC049963	NAGPUR - SEONI EXPRESS WAY LIMITED	22/09/2017	-
L45202GJ2007PLC049808	SADBHAV INFRASTRUCTURE PROJECT LIMITED	30/09/2010	-
L45400GJ1988PLC011322	SADBHAV ENGINEERING LIMITED	01/08/1999	-
U45309GJ2016PTC091777	SADBHAV NAINITAL HIGHWAY PRIVATE LIMITED	22/09/2017	-
U45309GJ2018PTC100367	SADBHAV JODHPUR RING ROAD PRIVATE LIMITED	03/01/2018	-
U45500DL2018PLC335787	SADBHAV HYBRID ANNUITY PROJECTS LIMITED	26/06/2018	-
Name : Mr. Atul Nandlal Ruparel			
Designation : Director			
Address : 1-Aryaman Bunglow, 10, Hirabaug Society, Near Amrut Jyoti School, Ammbawadi, Ahmedabad – 380015, Gujarat, India			
Date of Appointment : 30.09.2015			
DIN No.: 00485470			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L45400GJ1988PLC011322	SADBHAV ENGINEERING LIMITED	29/09/2009	-
U65910GJ1994PLC021567	KUTCHH GUJARAT FINSTOCK LIMITED	25/10/2005	-
L45202GJ2007PLC049808	SADBHAV INFRASTRUCTURE PROJECT LIMITED	15/04/2015	-
U74140GJ2009PTC056610	STEPS CORPORATE SERVICES PRIVATE LIMITED	15/04/2009	-
U45203GJ2010PTC059262	HYDERABAD-YADGIRI TOLLWAY PRIVATE LIMITED	26/09/2015	-
U45201GJ2012PTC069676	SHREENATHJI-UDAIPUR TOLLWAY PRIVATE LIMITED	29/09/2015	-
U45203GJ2013PTC074446	ROHTAK-HISSAR TOLLWAY PRIVATE LIMITED	28/09/2015	-
U45203GJ2006PLC048981	AHMEDABAD RING ROAD INFRASTRUCTURE LIMITED	24/09/2015	-
U45203GJ2016PTC091774	SADBHAV RUDRAPUR HIGHWAY PRIVATE LIMITED	01/05/2016	-
U45309GJ2016PTC091777	SADBHAV NAINITAL HIGHWAY PRIVATE LIMITED	01/05/2016	-
Name : Mr. Mirat Navin Bhadlawala			
Designation : Director			
Address : 202, Dream Heritage, 51 Haribhakti Colony, Race Course, Vadodara – 390007, Gujarat, India			
Date of Appointment : 30.09.2015			
DIN No.: 01027984			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45201GJ2009PLC056327	MAHARASHTRA BORDER CHECK POST NETWORK LIMITED	20/09/2017	-
U45203GJ2010PTC059262	HYDERABAD-YADGIRI TOLLWAY PRIVATE LIMITED	26/09/2015	-
U45203MH2009PLC191222	DHULE PALESNER TOLLWAY LIMITED	26/09/2016	-
U45202GJ2010PTC059322	ROHTAK-PANIPAT TOLLWAY PRIVATE LIMITED	26/09/2015	-
L45202GJ2007PLC049808	SADBHAV INFRASTRUCTURE PROJECT LIMITED	15/04/2015	-
U45203GJ2012PTC072902	BHILWARA-RAJSAMAND TOLLWAY PRIVATE LIMITED	28/09/2015	-
U45203GJ2007PLC049814	AURANGABAD - JALNA TOLL WAY LIMITED	24/09/2015	-
U45203GJ2013PTC074446	ROHTAK-HISSAR TOLLWAY PRIVATE LIMITED	28/09/2015	-
U23209GJ2003PTC041785	RAMKRISHNA PETRO SERVICES PRIVATE LIMITED	01/01/2003	-

L45400GJ1988PLC011322	SADBHAV ENGINEERING LIMITED	26/09/2014	-
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KEY EXECUTIVES

Name :	Mr. Tushar Dineshchandra Shah
Designation :	Company Secretary
Address :	A/31, Riddhi Apartments, Opposite Municipal Garden, Behind Vasna Bus-Stop, Vasna, Ahmedabad – 380007, Gujarat, India
Date of Birth/Age :	08.07.1978
Date of Appointment :	10.01.2017
PAN No.:	ANYPS3293A

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares
Sadbhav Engineering Limited	58511760
*Hemendrakumar C. Shah	10
*Shashin V. Patel	10
*Vasistha C. Patel	10
*Girish D. Patel	5
*Manoj K. Agola	5
GKC Projects Limited	20558200
Total	79070000

* Held beneficially on behalf of Sadbhav Engineering Limited

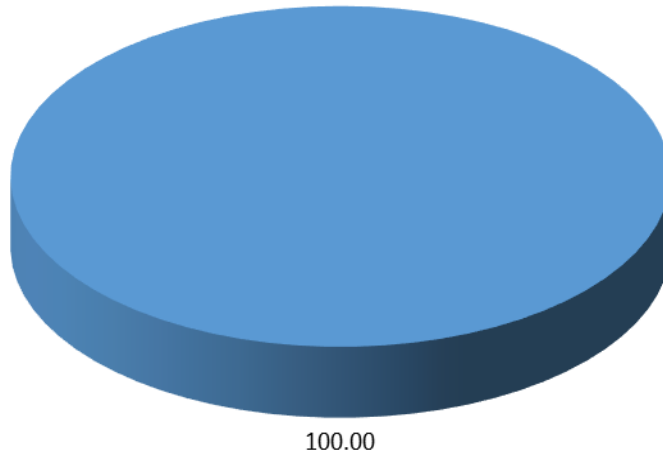
Equity Share Break up (Percentage of Total Equity)

AS ON 20.09.2018

Category	Percentage
Promoters [Bodies corporate]	100.00
Total	100.00

Share holding pattern

■ Promoters [Bodies corporate]



BUSINESS DETAILS

Line of Business :	To Design, Build, Finance, Operate, Maintain and Transfer (DBFOMT) of Existing State Highway (SH 3 & 33) from Malavalli to Pavagada (Approx length 193.344 kms) in the state of Karnataka on DBFOMT annuity basis. [Registered Activity]	
Products / Services :	Name and Description of main products / services	NIC Code
	To design, build, finance, operate, maintain and transfer of existing state highway (SH 3 & 33) from Mallavali to Pavagada (Approx length of 193.344 kms) in the state of Karnataka on DBFOMT Annuity.	42101
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	

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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 denied by the management		
Bankers :	Banker Name :	Not Divulged	
	Branch :	Not Divulged	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
Remark :	--		
Facilities :	SECURED LOANS	31.03.2018 INR In Million	31.03.2017 INR In Million
	LONG TERM BORROWINGS		

	Rupee term loans from banks	3465.290	3488.710
	SHORT TERM BORROWINGS		
	Rupee term loans from banks	0.000	105.000
	Total	3465.290	3593.710

Auditors :	
Name :	Manubhai And Shah LLP Chartered Accountants
Address :	G-4, Capstone, Opposite Chirag Motors, Sheth Mangaldas Road, Ellisbridge, Ahmedabad – 380006, Gujarat, India
PAN No.:	AAFFM2086H
Memberships :	Not Available
Collaborators :	Not Available
Holding company :	<ul style="list-style-type: none"> Sadbhav Infrastructure Project Limited
Ultimate Holding company :	<ul style="list-style-type: none"> Sadbhav Engineering Limited

CAPITAL STRUCTURE

AS ON 20.09.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
79500000	Equity Shares	INR 10/- each	INR 795.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
79070000	Equity Shares	INR 10/- each	INR 790.700 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	790.700	790.700	790.700
(b) Reserves & Surplus	25.370	(7.530)	(7.420)
(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)	816.070	783.170	783.280
(3) Non-Current Liabilities			
(a) Long-term borrowings	3465.290	3488.710	2694.030
(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	0.000	0.000	0.000
Total Non-current Liabilities (3)	3465.290	3488.710	2694.030
(4) Current Liabilities			
(a) Short term borrowings	512.420	819.400	228.120
(b) Trade payables	196.840	190.270	297.320
(c) Other current liabilities	770.280	596.050	12.720
(d) Short-term provisions	47.980	0.000	0.000
Total Current Liabilities (4)	1527.520	1605.720	538.160
TOTAL	5808.880	5877.600	4015.470
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	0.000	0.000
(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	0.000	0.000	0.000
(e) Other Non-current assets	3627.420	5273.130	3983.830
Total Non-Current Assets	3627.420	5273.130	3983.830

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(2) Current assets			
(a) Current investments	1.500	0.000	23.870
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and cash equivalents	540.700	2.840	3.480
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	1639.260	601.630	4.290
Total Current Assets	2181.460	604.470	31.640
TOTAL	5808.880	5877.600	4015.470

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
SALES				
	Income	576.420	1634.680	3974.110
	Other Income	568.250	724.210	1.270
	TOTAL	1144.670	2358.890	3975.380
Less	EXPENSES			
	Other Expenses	556.150	1974.760	3810.860
	TOTAL	556.150	1974.760	3810.860
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	588.520	384.130	164.520
Less	FINANCIAL EXPENSES	539.350	384.240	164.870
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	49.170	(0.110)	(0.350)
Less	DEPRECIATION/ AMORTISATION	0.000	0.000	0.000
	PROFIT/(LOSS) BEFORE TAX	49.170	(0.110)	(0.350)
Less	TAX	16.270	0.000	0.000
	PROFIT/(LOSS) AFTER TAX	32.900	(0.110)	(0.350)
	Earnings / (Loss) Per Share (INR)	0.42	(0.11)	(0.35)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	626.050	544.430	0.000
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	(344.480)	434.730	752.360
Net cash flows from (used in) operating activities	(381.220)	413.930	745.800

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.00	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.97	0.96	0.80
Debt Equity Ratio (Total Liability / Networth)	5.64	6.20	3.73
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.87	2.05	0.69
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	1.09	1.00	1.00

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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales ((PAT / Sales) * 100)	%	5.71	(0.01)	(0.01)
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.57	0.00	(0.01)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.03	(0.01)	(0.04)

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.43	0.38	0.06
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.43	0.38	0.06
G-Score Ratio Financial (Networth / Total Assets)		0.14	0.13	0.20
G-Score Ratio Debt (Debts / Equity Capital)		5.82	6.14	3.70
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.43	0.38	0.06

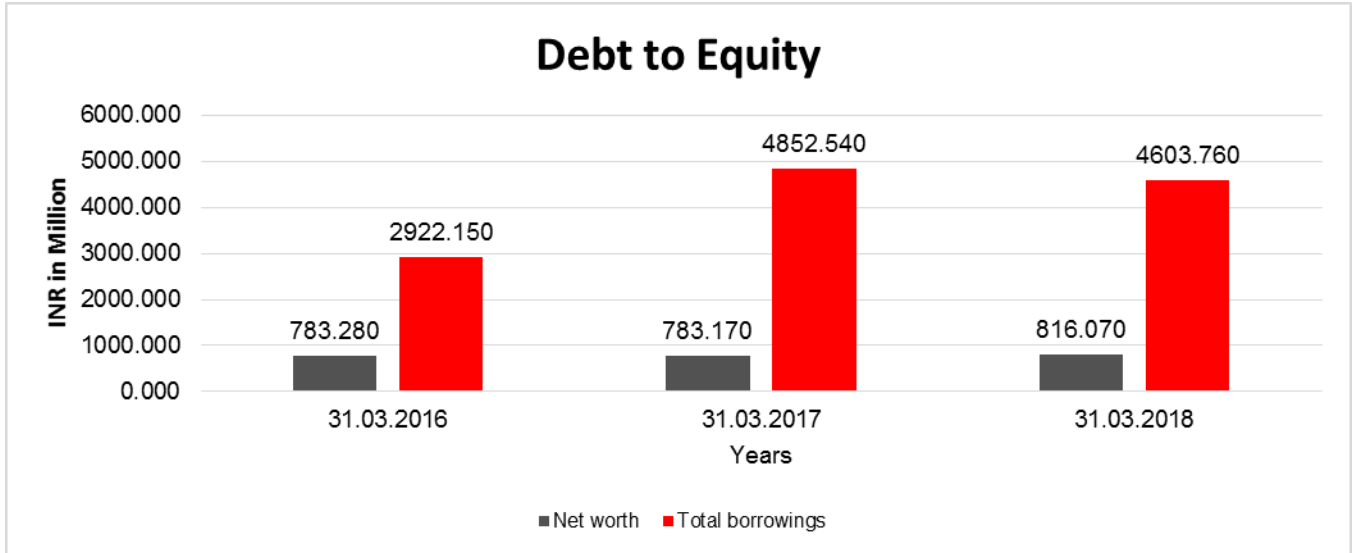
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

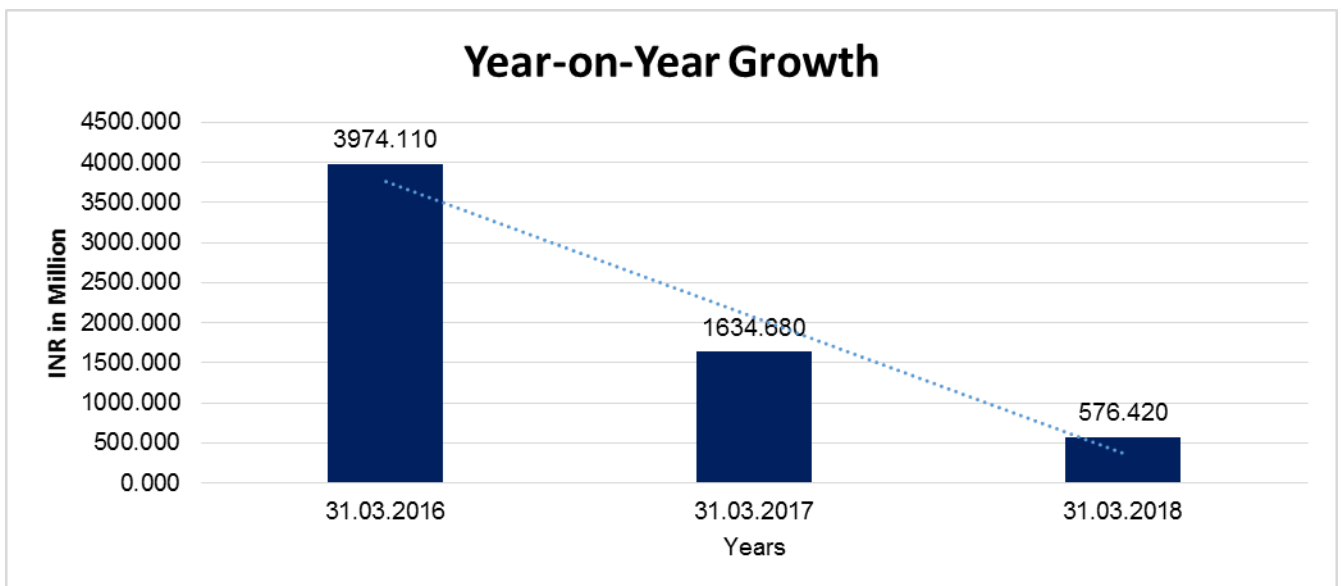
Particular	31.03.2016 INR In Million	31.03.2017 INR In Million	31.03.2018 INR In Million
Share Capital	790.700	790.700	790.700
Reserves & Surplus	(7.420)	(7.530)	25.370
Net worth	783.280	783.170	816.070
Long Term borrowings	2694.030	3488.710	3465.290
Short Term borrowings	228.120	819.400	512.420
Current maturities of long term debt	0.000	544.430	626.050
Total borrowings	2922.150	4852.540	4603.760
Debt/Equity ratio	3.731	6.196	5.641

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YEAR-ON-YEAR GROWTH

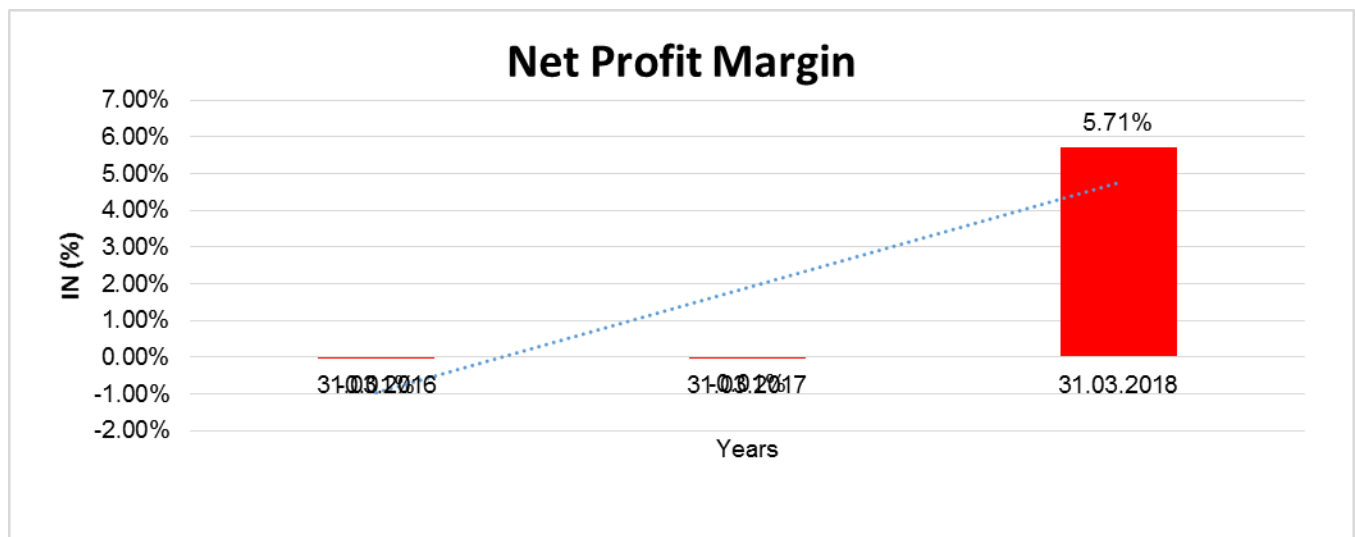
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	3974.110	1634.680	576.420
		(58.867)	(64.738)



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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	3974.110	1634.680	576.420
Profit/(Loss)	(0.350)	(0.110)	32.900
	(0.01%)	(0.01%)	5.71%



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

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16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
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

COMPANY INFORMATION:

The Company is a company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. It is subsidiary of Sadbhav Engineering Limited. The Company was incorporated as a Special Purpose Vehicle (SPV) in February, 2014, to augment the Design, Build, Finance, Operate, Maintain and Transfer (DBFOMT) of Existing State Highway (SH 3 & 33) from Malavalli to Pavagada (Approx. length 193.344 kms) in the state of Karnataka on DBFOMT annuity basis. The Company has entered into Concession Agreement with Government of Karnataka (Karnataka State Highways Improvement Project) (KSHIP) with a Concession Period of 10 years. The Concession period includes construction period of 910 days.

The financial statements were authorized for issue in accordance with a resolution of the directors on May 4, 2018.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The total revenue of the Company for the FY 2017-18 stood at INR 1144.670 Million as against INR 2358.890 Million for the FY 2016-17. Total comprehensive income for the FY 2017-18 was INR 32.900 Million as compared INR (0.110) Million for the FY 2016-17. The Directors are hopeful to get better results in the coming year.

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UNSECURED LOANS:

PARTICULARS	31.03.2018 INR In Million	31.03.2017 INR In Million
SHORT TERM BORROWINGS		
Loans and advances from related parties	512.420	714.400
Total	512.420	714.400

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G52861465	10531201	IDBI TRUSTEE SHIP SERVICES LIMITED	21/10/2014	23/12/2016	-	4710000000.0	ASIAN BLDG., GROUND FLOOR, 17, R.KAMANI MARG,BALLARD ESTATE,MUMBAI MH400001IN
2	G52862083	10531199	IDBI TRUSTEE SHIP SERVICES LIMITED	21/10/2014	23/12/2016	-	5980000000.0	ASIAN BLDG., GROUND FLOOR, 17, R.KAMANI MARG,BALLARD ESTATE,MUMBAI MH400001IN

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- 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 70.28
UK Pound	1	INR 88.85
Euro	1	INR 80.05

INFORMATION DETAILS

Information Gathered by :	SHK
Analysis Done by :	DIV
Report Prepared by :	NKT

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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