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## MIRA INFORM REPORT

<b>Report No. :</b>	483884.2
<b>Report Date :</b>	01.01.2018



### IDENTIFICATION DETAILS

<b>Name :</b>	VIDEOCON INDUSTRIES LIMITED (w.e.f.10.11.2003)
<b>Formerly Known As :</b>	VIDEOCON LEASING AND INDUSTRIAL FINANCE LIMITED (w.e.f. 14.02.1991) ADHIGAM TRADING PRIVATE LIMITED
<b>Registered Office :</b>	14 K.M. Stone, Aurangabad Paithan Road, Village Chittegaon, Taluka Paithan, Aurangabad – 431105, Maharashtra
<b>Tel. No.:</b>	91-2431-251501
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017 [15 Months]
<b>Date of Incorporation :</b>	04.09.1986
<b>Com. Reg. No.:</b>	11-103624
<b>Capital Investment / Paid-up Capital :</b>	INR 3344.590 Million
<b>CIN No.:</b>	L99999MH1986PLC103624

<b>[Company Identification No.]</b>	
<b>IEC No.:</b>	0388180536
<b>GSTIN/UIN :</b>	Not Divulged
<b>TAN No.:</b> [Tax Deduction & Collection Account No.]	Not Available
<b>PAN No.:</b> [Permanent Account No.]	AABCV4012H
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
<b>Line of Business :</b>	The company is engaged in the manufacture and trading of consumer electronics and home appliances items it's include consumer electronics and home appliances; crude oil and natural gas; telecommunications; power and insurance. [Registered Activity]  Manufacturer, exporter and importer of color pitcher, tubes and cathode ray tube glasses etc. [Confirmed by management]
<b>No. of Employees :</b>	5770 (Approximately)

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	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>	Delayed and default
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Videocon Industries Limited (VIL) is the flagship company of the Videocon group. Incorporated in 1986, VIL is a diversified company having a presence in oil and gas, consumer electronics and telecommunications.</p> <p>For the financial year 2017, the company has registered decrease in its revenue from operation as compared to previous year and reported heavy losses.</p> <p>The company's weak financial profile is reflected by its below average solvency</p>

	<p>indicators due to high leverage balance sheet profile and poor liquidity position.</p> <p>Quarter ended result of June 2017, the company has shown deterioration in its revenue profile and reported losses.</p> <p>Rating constrained on account of deterioration in its operational and financial performance, huge sizeable debt repayments have affected the liquidity profile of the company leading to continued delays in servicing of debt obligations by the company.</p> <p>Further, the Company has been facing severe stress in its debt servicing from past few years.</p> <p>The company has postponement its oil production due to decline in crude prices. During the same period, the revenue from Consumer Electronics and Home Appliances (CEHA) segment witnessed de-growth. Additionally, delay in receipts of proceeds from sale of telecom assets.</p> <p>Banks are putting pressure on the promoters of debt-laden Videocon Industries Limited to strip some of its assets in order to lighten its debt burden of over INR 430000.000 million.</p> <p>Dena Bank declared the account of Videocon Industries as NPA in the March quarter. Punjab National Bank has reportedly declared its loan to the company as NPA.</p> <p>Business is active. Payments are reported as delayed and default.</p> <p>In view of the aforesaid, the company can be considered for business dealings with safe and secure conditions.</p> <p><b>NOTE:</b> Management of the company has changed its financial year from December 2015 to March 2017 ranging from (January 2016-March 2017) financial are of 15 months.</p>
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**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 (30.06.2017)	Current Rating (30.09.2017)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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

#### EXTERNAL AGENCY RATING

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 31-03-2016.

#### 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 01.01.2018

#### IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

#### INFORMATION PARTED BY

<b>Name :</b>	Mr. Sanjay
<b>Designation :</b>	Accounts Executive
<b>Contact No.:</b>	91-22-66113500
<b>Date :</b>	30.12.2017

#### LOCATIONS

<b>Registered Office / Factory 1 :</b>	14 K.M. Stone, Aurangabad Paithan Road, Village Chittegaon, Taluka Paithan, Aurangabad – 431105, Maharashtra, India
<b>Tel. No.:</b>	Not Available
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:secretarial@videoconmail.com">secretarial@videoconmail.com</a>

	<a href="mailto:customercare@vgmail.in">customercare@vgmail.in</a> <a href="mailto:enquiry@vgmail.in">enquiry@vgmail.in</a>
<b>Website :</b>	<a href="http://www.videoconworld.com">www.videoconworld.com</a>
<b>Corporate Office 1 :</b>	Fort House, 2 <sup>nd</sup> Floor, 221, Dr. D.N. Road, Fort, Mumbai – 400001, Maharashtra, India
<b>Tel. No.:</b>	91-22-66113500
<b>Fax No.:</b>	91-22-66551985 / 66113600
<b>Corporate Office 2 :</b>	296, Udyog Vihar Phase-II, Gurugram, Haryana, India
<b>Factory 2 :</b>	Village: Chavaj, Via Society Area, Taluka and District: Bharuch – 392002, Gujarat, India
<b>Factory 3 :</b>	Vigyan Nagar, Industrial Area, Opposite RIICO Office, Shahjahanpur, District Alwar – 301706, Rajasthan, India
<b>Factory 4 :</b>	Videocon Narmada Glass Division, Videocon House, Village Chavaj, District Bharuch – 392002, Gujarat, India
<b>Factory 5 :</b>	S-23-24, Electronics GIDC, Sector-26, Gandhinagar, Ahmedabad – 382326, Gujarat, India
<b>New Delhi Office :</b>	Videocon Tower, 12 <sup>th</sup> Floor, Rani Jansi Marg, E-1 Jhandewalan Extension, New Delhi – 110055, India
<b>Tel. No.:</b>	91-11-41593100
<b>Fax No.:</b>	91-11-41593150/ 23616593
<b>Project Office :</b>	42, Thirumalai Pillai Road, 1 <sup>st</sup> Floor, T. Nagar, Chennai – 600017, Tamilnadu, India
<b>Tel. No.:</b>	91-44-28343180
<b>Fax No.:</b>	91-44-28340950

## DIRECTORS

**AS ON 31.03.2017**

<b>Name :</b>	Mr. Venugopal Nandlal Dhoot
<b>Designation :</b>	Managing director
<b>Address :</b>	90, Manav Mandir, Napean Sea Road, Mumbai – 400006, Maharashtra, India
<b>Date of Birth/Age :</b>	30.09.1951
<b>Qualification :</b>	Bachelor of Engineering
<b>Date of Appointment :</b>	01.09.2015
<b>DIN No.:</b>	00092450
<b>Name :</b>	Mr. Subhash Shamsunder Dayama

<b>Designation :</b>	Director
<b>Address :</b>	PL. 16B, Vasant Tara Colony, Nr. Matoshri Jogging Park, Ahmednagar – 414001, Maharashtra, India
<b>Date of Birth/Age :</b>	05.05.1961
<b>Qualification :</b>	Bachelor of Commerce
<b>Date of Appointment :</b>	14.05.2016
<b>DIN No.:</b>	00217692
<b>Name :</b>	Mrs. Sarita Sanjay Surve
<b>Designation :</b>	Additional Director
<b>Address :</b>	Sadafuli Building Flat No.B-8, Tirupati Npark Gurusahani Nagar, N-4, Cidco, Aurangabad – 431001, Maharashtra, India
<b>Date of Appointment :</b>	11.02.2017
<b>DIN No.:</b>	07728829
<b>Name :</b>	Mr. Radheyshyam Dalchand Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	A-102, Chaitanya Towers, Near Karur Vysya Bank, Prabhadevi, Mumbai – 400025, Maharashtra, India
<b>Date of Birth/Age :</b>	02.10.1942
<b>Date of Appointment :</b>	30.03.2009
<b>DIN No.:</b>	00012594
<b>Name :</b>	Mr. Sanjiv Kumar Sachdev
<b>Designation :</b>	Nominee Director
<b>Address :</b>	H-53, Maker Kundan Garden, Juhu Tara Road, Santa Cruz (West), Mumbai – 400049, Maharashtra, India
<b>Date of Appointment :</b>	22.09.2017
<b>DIN No.:</b>	02428623

#### KEY EXECUTIVES

<b>Name :</b>	Mr. Mandar Chintaman Joshi
<b>Designation :</b>	Company Secretary
<b>Address :</b>	516-A ½, Narayan Peth Near Patrya Maruti Temple, Pune – 411030, Maharashtra, India
<b>Date of Appointment :</b>	11.02.2017
<b>PAN No.:</b>	ALEPJ6816G
<b>PAN No.:</b>	
<b>Name :</b>	Mr. Sanjay
<b>Designation :</b>	Accounts Executive

#### SHAREHOLDING PATTERN

AS ON September 2017

<b>Category of Shareholder</b>	<b>No. of Shares</b>	<b>Percentage of Holding</b>
Promoter & Promoter Group	196185579	58.66
Public	138273296	41.34
<b>Grand Total</b>	<b>334458875</b>	<b>100.00</b>

The figure provided in brackets represents the percentage of the total number of shares held by the promoter and promoter group. The figure provided in brackets represents the percentage of the total number of shares held by the promoter and promoter group.

#### Statement showing shareholding pattern of the Promoter and Promoter Group

<b>Category of Shareholder</b>	<b>No. of Shares</b>	<b>Percentage of Holding</b>
Individuals/Hindu undivided Family	564233	0.17
Rajkumar Nandlal Dhoot	134592	0.04
Pradipkumar Nandlal Dhoot	156808	0.05
Venugopal Nandlal Dhoot	89575	0.03
Kesharbai Nandlal Dhoot	8210	0.00
Sushma R Dhoot	14942	0.00
Nalinibai Pradipkumar Dhoot	14934	0.00
Ramabai Venugopal Dhoot	14097	0.00
Anirudha Venugopal Dhoot	8098	0.00
Saurabh Pradipkumar Dhoot	18088	0.01

Sushmabai Rajkumar Dhoot	50624	0.02
Akshay Rajkumar Dhoot	54265	0.02
Any Other (Specify)	195621346	58.49
Dome-Bell Electronics India Pvt Ltd	16181970	4.84
Waluj Components Pvt Ltd	52884	0.02
Century Appliances Ltd	1093110	0.33
Shree Dhoot Trading And Agencies Ltd	20874729	6.24
Electroparts (India) Pvt Ltd	2302	0.00
Force Appliances Pvt Ltd	1000222	0.30
Kail Ltd	4800110	1.44
Cluster Trade & Investments Pvt Ltd	45100	0.01
Koala Holdings Pvt Ltd	39966	0.01
Value Industries Ltd	35411	0.01
The Invex Pvt Ltd	1832	0.00
Greenfield Appliances Pvt Ltd	14462140	4.32
Tekcare India Pvt Ltd	5252394	1.57
Synergy Appliances Pvt Ltd	15392548	4.60
Platinum Appliances Pvt Ltd	14831266	4.43
Solitaire Appliances Pvt Ltd	11458330	3.43
Synlene Fabrics Ltd	28942	0.01
Tangent Electronics Pvt Ltd	12222220	3.65
Trend Electronics Ltd	2906478	0.87
Holly- Hock Investments Pvt Ltd	830	0.00
Videocon Realty And Infrastructures Ltd	60307101	18.03
Evans Fraser And Co. (India) Ltd	3138911	0.94
Nippon Investment & Finance Co Pvt Ltd	11165199	3.34
Ce India Ltd	54640	0.02
Roshi Appliances Pvt Ltd	271725	0.08
Leo Communications Pvt Ltd	986	0.00
Sub Total A1	196185579	58.66
<b>A=A1+A2</b>	<b>196185579</b>	<b>58.66</b>

**Statement showing shareholding pattern of the Public shareholder**

Category of Shareholder	No. of Shares	Percentage of Holding
Mutual Funds/	3832	0.00
Foreign Portfolio Investors	10497479	3.14
Financial Institutions/ Banks	8274328	2.47
IDBI Bank LTD	4665770	1.40
OTHERS	3608558	1.08
Insurance Companies	18176140	5.43
Life Insurance Corporation of India	15256515	4.56
Sub Total B1	36951779	11.05
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00

Individual share capital upto INR 0.200 million	32049185	9.58
Individual share capital in excess of INR 0.200 million	9742338	2.91
Overseas Depositories (holding DRs) (balancing figure)	38835179	11.61
Deutsche Bank Trust Company Americas	38835179	11.61
Any Other (specify)	20694815	6.19
Bennett, Coleman and Company Limited	12284035	3.67
Bodies Corporate	7739689	2.31
NRI	666989	0.20
Trusts	4102	0.00
Sub Total B3	101321517	30.29
<b>B=B1+B2+B3</b>	<b>138273296</b>	<b>41.34</b>

### BUSINESS DETAILS

<b>Line of Business :</b>	The company is engaged in the manufacture and trading of consumer electronics and home appliances items it's include consumer electronics and home appliances; crude oil and natural gas; telecommunications; power and insurance. [Registered Activity]  Manufacturer, exporter and importer of color pitcher, tubes and cathode ray tube glasses etc. [Confirmed by management]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code</b>
	Manufacture and whole-sale and retail trade of Consumer Electronics and Home Appliances items	264,465 and 478
<b>Brand Names :</b>	Not Divulged	
<b>Agencies Held :</b>	Not Divulged	
<b>Exports :</b>		
<b>Products :</b>	<ul style="list-style-type: none"> <li>• Finished Goods</li> </ul>	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Middle East Countries</li> </ul>	
<b>Imports :</b>		
<b>Products :</b>	<ul style="list-style-type: none"> <li>• Raw Materials</li> </ul>	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• China</li> <li>• Hong Kong</li> </ul>	
<b>Terms :</b>		
<b>Selling :</b>	Cash, Cheque and Credit	
<b>Purchasing :</b>	Cash, Cheque and Credit	

**PRODUCTION STATUS – NOT AVAILABLE**

## GENERAL INFORMATION

<b>Suppliers :</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td><b>Reference :</b></td><td>Not Divulged</td></tr> <tr><td><b>Name of the Person :</b></td><td>--</td></tr> <tr><td><b>Contact No.:</b></td><td>--</td></tr> <tr><td><b>Since How Long Known :</b></td><td>--</td></tr> <tr><td><b>Experience :</b></td><td>--</td></tr> <tr><td><b>Maximum Limit Dealt :</b></td><td>--</td></tr> <tr><td><b>Remark :</b></td><td>--</td></tr> </table>	<b>Reference :</b>	Not Divulged	<b>Name of the Person :</b>	--	<b>Contact No.:</b>	--	<b>Since How Long Known :</b>	--	<b>Experience :</b>	--	<b>Maximum Limit Dealt :</b>	--	<b>Remark :</b>	--									
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<b>Customers :</b>	<p>Manufacturer</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td><b>Reference :</b></td><td>Not Divulged</td></tr> <tr><td><b>Name of the Person :</b></td><td>--</td></tr> <tr><td><b>Contact No.:</b></td><td>--</td></tr> <tr><td><b>Since How Long Known :</b></td><td>--</td></tr> <tr><td><b>Experience :</b></td><td>--</td></tr> <tr><td><b>Maximum Limit Dealt :</b></td><td>--</td></tr> <tr><td><b>Remark :</b></td><td>--</td></tr> </table>	<b>Reference :</b>	Not Divulged	<b>Name of the Person :</b>	--	<b>Contact No.:</b>	--	<b>Since How Long Known :</b>	--	<b>Experience :</b>	--	<b>Maximum Limit Dealt :</b>	--	<b>Remark :</b>	--									
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<b>Maximum Limit Dealt :</b>	--																							
<b>Remark :</b>	--																							
<b>No. of Employees :</b>	4000 (Approximately)																							
<b>Bankers :</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td><b>Banker Name :</b></td><td>Syndicate Bank</td></tr> <tr><td><b>Branch :</b></td><td>Large Corporate Branch, Maker Tower, E Wing, 2<sup>nd</sup> Floor, Cuffe Parade, Mumbai – 400005, Maharashtra, India</td></tr> <tr><td><b>Person Name (With Designation) :</b></td><td>--</td></tr> <tr><td><b>Contact Number :</b></td><td>--</td></tr> <tr><td><b>Name of Account Holder :</b></td><td>--</td></tr> <tr><td><b>Account Number :</b></td><td>--</td></tr> <tr><td><b>Account Since (Date/Year of Account Opening) :</b></td><td>--</td></tr> <tr><td><b>Average Balance Maintained :</b></td><td>--</td></tr> <tr><td><b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b></td><td>--</td></tr> <tr><td><b>Account Operation :</b></td><td>--</td></tr> <tr><td><b>Remark :</b></td><td>--</td></tr> </table> <ul style="list-style-type: none"> <li>Allahabad Bank</li> <li>Indian Bank</li> <li>Andhra Bank</li> <li>Indian Overseas Bank</li> <li>Bank of Baroda</li> <li>Oriental Bank of Commerce</li> <li>Bank of India</li> </ul>	<b>Banker Name :</b>	Syndicate Bank	<b>Branch :</b>	Large Corporate Branch, Maker Tower, E Wing, 2 <sup>nd</sup> Floor, Cuffe Parade, Mumbai – 400005, 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 Account Opening) :</b>	--	<b>Average Balance Maintained :</b>	--	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	<b>Account Operation :</b>	--	<b>Remark :</b>	--	
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<b>Account Operation :</b>	--																							
<b>Remark :</b>	--																							

- Punjab National Bank
- Bank of Maharashtra
- State Bank of India
- Canara Bank
- Central Bank of India
- The Federal Bank Limited
- Corporation Bank
- UCO Bank
- Dena Bank
- Union Bank of India
- ICICI Bank Limited
- United Bank of India
- IDBI Bank Limited
- Vijaya Bank

**Facilities :**

	[INR in Million]	
<b>SECURED LOANS</b>	<b>31.03.2017</b>	<b>31.12.2015</b>
	<b>[15 Months]</b>	<b>[12 Months]</b>
<b>LONG TERM BORROWINGS</b>		
Rupee Term Loans from Banks	159279.680	171361.020
Rupee Term Loans from Financial Institutions	7777.500	8043.120
Vehicle Loan from Banks	8.870	6.620
Foreign Currency Convertible Bonds	4875.860	6473.520
<b>SHORT TERM BORROWINGS</b>		
Loans from Banks	0.000	1500.000
Overdraft against Fixed Deposits	0.000	20160.000
Working Capital Loans from Banks	11953.950	10312.050
Loans from Others	13.390	0.000
<b>Total</b>	<b>183909.250</b>	<b>217856.330</b>

**NOTES:**

**LONG TERM BORROWINGS**

Rupee Term Loans from Banks and Financial Institutions:

a) Rupee Term Loans from Banks and Financial Institutions:

i) The Company along with 12 other affiliates/entities (collectively referred to as 'Obligors' and individually referred to as 'Borrower') executed facility agreement with consortium of existing domestic rupee term lenders (RTL Lenders), in the obligor/co-obligor structure, wherein all the Rupee Term Loans of the Obligors are pooled together. The Borrower entities covered are Videocon Industries Limited (VIL), Value Industries Limited, Trend Electronics Limited, KAIL Limited, Millennium Appliances India Limited,

	<p>Applicomp (India) Limited, Sky Appliances Limited, Techno Electronics Limited, Century Appliances Limited, PE Electronics Limited, Techno Kart India Limited, Evans Fraser and Co. (India) Limited and Electroworld Digital Solutions Limited (formerly Videocon International Electronics Limited).</p> <p>Further, Videocon Telecommunications Limited (VTL), subsidiary of the Company had availed financial assistance from consortium of Banks/Financial Institutions (VTL Lenders). It has been agreed between the RTL Lenders and VTL Lenders to share the security available to the RTL Lenders under the RTL Agreement (including the receivables from each of the Obligor) with the VTL Lenders under the VTL facility agreement (including the receivables from VTL) on a reciprocal first pari-passu charge basis. Thus, VTL is also inducted as co-obligor in the said facility agreement with the consortium of RTL Lenders.</p> <p>Loans amounting to INR 164042.660 Million (As at 31st December, 2015 INR 165314.260 Million) are secured by first pari-passu charge on all present and future tangible/intangible assets (excluding the Identified Properties) of each of the Borrower, first pari-passu charge on the Trust and Retention Accounts of the Borrowers, second pari-passu charge on Identified Assets of Videocon Hydrocarbon Holdings Limited's (VHHL) subsidiaries through pledge of entire shareholding of VHHL in these overseas subsidiaries, second charge on pledge of 100% shares of Videocon Oil Ventures Limited and VHHL, second pari-passu charge on VHHL's share of cash flows from Identified Assets and second pari-passu charge over current assets of each of the Borrowers. The Rupee Term Loans are also secured by first ranking pledge over specified numbers of equity shares of Videocon Industries Limited, Trend Electronics Limited and Value Industries Limited held by the Promoters, the personal guarantee of Mr. Venugopal N. Dhoot, Mr. Pradipkumar N. Dhoot, Mr. Rajkumar N. Dhoot and first pari-passu charge on 'Videocon' brand. After induction of VTL as a co-obligor, the loans are further secured by first pari-passu charge on existing and future assets of VTL, assignment of all telecom licenses held by VTL by way of tripartite agreement to be executed between the Department of Telecommunications, VTL and VTL Lenders.</p> <p>ii) Loans amounting to INR Nil (As at 31st December, 2015 INR 461.310 Million) is secured by mortgage of immovable assets and first charge on movable assets, cash flows and intangible assets pertaining to the 5.75 MW Multi Crystalline Silicon Photovoltaic Technology Project at Warora.</p> <p>iii) Loans amounting to INR 15506.250 Million (As at 31st December, 2015 INR 17387.500 Million) are secured by first pari-passu charge on book debts of consumer electronics and home appliances division which are not charged to bankers for securing working capital loans and first pari-passu charge on equitable mortgage of specified properties owned by the Company and owned by other 6 entities. The loans are further secured by</p>
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	<p>personal guarantees of Mr. Venugopal N. Dhoot and Mr. Pradipkumar N. Dhoot and corporate guarantees of the entities whose properties have been mortgaged.</p> <p>iv) Loans amounting to INR Nil (As at 31st December, 2015 INR 1850.000 Million) is secured by subservient charge on current assets of the Company, pledge of equity shares of Videocon Industries Limited held by other entities and personal guarantee of Mr. Venugopal N. Dhoot.</p> <p>v) Loans amounting to INR Nil (As at 31st December, 2015 INR 1500.000 Million) is secured by subservient charge on current assets of the Company, extension of pledge of equity shares of Videocon Industries Limited mentioned in note no. (iv) above and pledge of equity shares of Videocon d2h Limited held by other entities, mortgage of properties owned by other entities and personal guarantee of Mr. Venugopal N. Dhoot.</p> <p>vi) Loans amounting to INR 1500.000 Million (As at 31st December, 2015 INR 1500.000 Million) is secured by mortgage of specified property owned by the Company, negative lien on property owned by other entities and personal guarantees of Mr. Venugopal N. Dhoot and Mr. Pradipkumar N. Dhoot.</p> <p>b) Vehicle Loan from Banks are secured by way of hypothecation of Vehicles acquired out of the said loan. The loans are also secured by personal guarantee of Mr. Venugopal N. Dhoot.</p> <p>c) The Company has issued 4.30 per cent Foreign Currency Convertible Bonds (Bonds) of US\$ 97,200,000 during the year 2015, due on 31st December, 2020 (Maturity Date). These Bonds were issued under the exchange offer to the holders of the Bonds of US\$ 194,400,000 due on 16th December, 2015.</p> <p>i) The Bonds are convertible at the option of the bondholders into shares, at any time on and after 9th February, 2016, up to the close of business on 21st December, 2020, at a fixed exchange rate on conversion of INR 66.139 per US\$ 1.00 and at initial conversion price of INR 134.724 per share. The conversion price will be subject to adjustment for, among other things, subdivision or consolidation of shares, bonus issues, dividends, rights issues, distributions and other dilutive events.</p> <p>ii) The Bonds were redeemable at the option of the holders on 30th June, 2016 (Put Option Date). The Company made a partial pre-payment of US\$ 22,000,000 on pro-rata basis to all the bondholders on 3rd August, 2016 in pursuance to the approval of bondholders and approval from Reserve Bank of India. Further, the coupon rate was revised to 2.80 per cent payable semi-annually and the put option date was amended to 30th December, 2016.</p>
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**Maturity Profile:**

<b>Particulars</b>	<b>Rupee Term Loans from Banks</b>	<b>Rupee Term Loans from Financial Institutions</b>	<b>Vehicle Loan from Banks</b>
Maturity between 1st April, 2018 to 31st March, 2019	27035.230	850.000	3.500
Maturity between 1st April, 2019 to 31st March, 2020	46285.910	2125.000	2.540
Maturity between 1st April, 2020 to 31st March, 2021	41820.000	2125.000	2.550
Maturity between 1st April, 2021 to 31st March, 2022	37284.320	2125.000	0.280
Maturity between 1st April, 2022 to 31st March, 2023	6854.220	552.500	--

The Company has made certain defaults in repayment of term loans and interest. The details of continuing defaults as at 31st March, 2017 are as follows:

<b>Particulars</b>	<b>Period of Delays</b>	
	<b>1 to 90 Days</b>	<b>Above 90 Days</b>
Principal amount of Loans	1655.540	137.500
Interest on Loans	4753.260	217.000

**SHORT TERM BORROWINGS**

- a) Short Term Loans from Banks amounting to INR Nil (As at 31st December, 2015 INR 1500.000 Million) are secured by first pari-passu charge on book debts of consumer electronics and home appliances division which are not charged to bankers for securing working capital loans. The loan is further secured by personal guarantee of Mr. Venugopal N. Dhoot, Mr. Pradipkumar N. Dhoot and Mr. Rajkumar N. Dhoot.
- b) Overdraft facility amounting to INR Nil (As at 31st December, 2015 INR 20160.000 Million) is secured against fixed deposits held by the Company.
- c) Working Capital Loans from Banks are secured by hypothecation of the Company's stock of raw materials, packing materials, stock-in-process, finished goods, stores and spares, book debts of Glass Shell Division and personal guarantee of Mr. Venugopal N. Dhoot, Mr. Pradipkumar N. Dhoot and Mr. Rajkumar N. Dhoot.
- d) Loans from Others amounting to INR 13.390 Million (As at 31st December, 2015 INR Nil) is secured against surrender value of Key Man Insurance Policy.

<b>Auditors 1 :</b>	
<b>Name :</b>	Khandelwal Jain and Company Chartered Accountants
<b>Address :</b>	12-B, Baldota Bhavan, 117, Maharshi Karve Road, Opposite Churchgate Railway Station, Mumbai – 400020, Maharashtra, India
<b>Auditors 2 :</b>	
<b>Name :</b>	Kadam and Company Chartered Accountants
<b>Address :</b>	“Vedant”, 8/9, Viraj Estate, Opposite Tarakpur Bus Stand Ahmednagar – 414003, Maharashtra, India
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Subsidiaries :</b>	<ul style="list-style-type: none"> <li>a) Chhattisgarh Power Ventures Private Limited</li> <li>b) Liberty Videocon General Insurance Company Limited</li> <li>c) Middle East Appliances LLC</li> <li>d) Pipavav Energy Private Limited</li> <li>e) Prosperous Energy Private Limited</li> <li>f) Videocon Electronics (Shenzhen) Limited (Chinese Name - Weiyoukang Electronic (Shenzhen) Co., Ltd.)</li> <li>g) Videocon Global Limited</li> <li>h) Videocon Oil Ventures Limited and its subsidiaries <ul style="list-style-type: none"> <li>- Videocon Hydrocarbon Holdings Limited and its subsidiaries</li> <li>- Videocon JPDA 06-103 Limited</li> <li>- Videocon Indonesia Nunukan Inc.</li> <li>- Videocon Energy Brazil Limited</li> <li>- Videocon Australia WA-388-P Limited</li> <li>- Videocon Mauritius Energy Limited</li> <li>- Videocon International Cooperatie U.A. and its subsidiaries</li> <li>- Videocon Hydrocarbon Ventures B.V.</li> <li>- Videocon Brazil Ventures B.V. and its subsidiary</li> <li>- Videocon Brasil Petroleo Ltda</li> </ul> </li> <li>i) Electroworld Digital Solutions Limited (formerly Videocon International Electronics Limited) and its subsidiaries <ul style="list-style-type: none"> <li>- Jumbo Techno Services Private Limited</li> <li>- Senior Consulting Private Limited</li> <li>- Videocon Telecommunications Limited and its subsidiary</li> <li>- Videocon Easypay Private Limited (formerly Datacom Telecommunications Private Limited)</li> </ul> </li> <li>j) Videocon Energy Limited and its subsidiary <ul style="list-style-type: none"> <li>- Profi cient Energy Private Limited and its subsidiary</li> <li>- Applied Energy Private Limited and its subsidiaries</li> <li>- Comet Power Private Limited (upto 31st December, 2016) and its subsidiaries</li> <li>- Indigo Energy Private Limited (upto 31st December, 2016)</li> <li>- Percept Energy Private Limited (upto 31st December, 2016)</li> </ul> </li> </ul>

<b>Associates and Joint Ventures :</b>	<ul style="list-style-type: none"> <li>- Radium Appliances Private Limited - Associate - 26%</li> <li>- Unity Power Private Limited - Associate - 26%</li> <li>- Videocon Infinity Infrastructure Private Limited - Joint Venture - 50%</li> <li>- IBV Brasil Petroleo Limitada - (50% Joint Venture of Videocon Energy Brazil Limited)</li> </ul>
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### CAPITAL STRUCTURE

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
500000000	Equity Share	INR 10/- each	INR 5000.000 Million
10000000	Redeemable Preference shares	INR 100/- each	INR 1000.000 Million
	<b>Total</b>		<b>INR 6000.000 Million</b>

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

No. of Shares	Type	Value	Amount
334458875	Equity Share	INR 10/- each	INR 3344.590 Million

**Reconciliation of the Number of Equity Shares:**

Particulars	Number of Shares	Amount
Equity Shares of INR 10/- each		
Outstanding at the beginning of the period/year	334458875	3344.590
Issued during the period/year	--	--
Outstanding at the end of the period/year	334458875	3344.590

**Rights, Preference and Restrictions:**

- a) The Company has only one class of equity shares having par value of INR 10/- per share. Each holder of equity shares is entitled to equal right of voting and dividend.
- b) In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Details of Shareholders holding more than 5% of Equity Shares:**

<b>Name of Shareholder</b>	<b>Number of Shares</b>	<b>% holding</b>
Dome-Bell Electronics India Private Limited	16408315	4.91
Shree Dhoot Trading and Agencies Limited	26179336	7.83
Videocon Realty and Infrastructures Limited	63945518	19.12
Deutsche Bank Trust Company Americas (As depository of Global Deposits Receipts)	38835179	11.61

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

**ABRIDGED BALANCE SHEET (STANDALONE)**

SOURCES OF FUNDS	31.03.2017 [15 Months]	31.12.2015 [12 Months]	31.12.2014 [18 Months]
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	3344.590	3344.590	3344.590
(b) Reserves & Surplus	80566.110	99722.860	100280.910
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
- Grant for Ozone Project	56.320	61.420	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>83967.000</b>	<b>103128.870</b>	<b>103625.500</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	171941.910	185884.280	180258.370
(b) Deferred tax liabilities (Net)	3668.450	7043.520	7092.510
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	1647.070	2098.850	1971.060
<b>Total Non-current Liabilities (3)</b>	<b>177257.430</b>	<b>195026.650</b>	<b>189321.940</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	23117.340	43122.050	46440.440
(b) Trade payables	19048.840	11648.650	11524.700
(c) Other current liabilities	53315.620	25167.280	29785.600
(d) Short-term provisions	678.640	670.180	963.150
<b>Total Current Liabilities (4)</b>	<b>96160.440</b>	<b>80608.160</b>	<b>88713.890</b>
<b>TOTAL</b>	<b>357384.890</b>	<b>378763.680</b>	<b>381661.330</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	49726.340	55152.670	58778.750
(ii) Intangible Assets	212.700	301.540	547.600
(iii) Capital work-in-progress	4903.810	7143.590	7292.920
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	102394.710	89947.070	56208.880
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	36454.250	40130.780	79170.730
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>193691.810</b>	<b>192675.650</b>	<b>201998.880</b>

<b>(2) Current assets</b>			
(a) Current investments	0.000	52.000	60.390
(b) Inventories	28635.190	23592.010	24040.990
(c) Trade receivables	24003.150	28585.190	28627.620
(d) Cash and cash equivalents	5532.850	26761.010	24496.960
(e) Short-term loans and advances	104884.610	105326.840	101252.440
(f) Other current assets	637.280	1770.980	1184.050
<b>Total Current Assets</b>	<b>163693.080</b>	<b>186088.030</b>	<b>179662.450</b>
<b>TOTAL</b>	<b>357384.890</b>	<b>378763.680</b>	<b>381661.330</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

PARTICULARS		31.03.2017 [15 Months]	31.12.2015 [12 Months]	31.12.2014 [18 Months]
<b>SALES</b>				
	Income	123294.010	124182.130	189676.030
	Other Income	4991.990	8443.330	11651.420
	<b>TOTAL</b>	<b>128286.000</b>	<b>132625.460</b>	<b>201327.450</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	44284.720	40733.040	60550.050
	Purchase of Stock-in-trade	43055.270	39919.330	59621.350
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	211.700	208.960	(1035.790)
	Employee Benefits Expenses	3757.070	2834.320	4361.740
	Other expenses	4072.890	13844.090	19355.100
	Production and Exploration Expenses – Oil and Gas	17143.600	4991.030	13381.980
	<b>TOTAL</b>	<b>112525.250</b>	<b>102530.770</b>	<b>156234.430</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	15760.750	30094.690	45093.020
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	30977.340	23684.590	35188.960
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	(15216.590)	6410.100	9904.060
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	7315.230	7017.140	9858.110
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>(22531.820)</b>	<b>(607.040)</b>	<b>45.950</b>
<b>Less</b>	<b>TAX</b>	(3375.070)	(48.990)	15.550
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>(19156.750)</b>	<b>(558.050)</b>	<b>30.400</b>

<b>EARNINGS IN FOREIGN CURRENCY</b>				
	F.O.B. Value of Exports	5625.730	3768.870	6955.650
	Others (including reimbursement of Expenses)	4837.000	6169.390	24073.500
	<b>TOTAL EARNINGS</b>	<b>10462.730</b>	<b>9938.260</b>	<b>31029.150</b>
<b>IMPORTS</b>				
	Raw Materials	30656.210	19573.170	30875.550
	Capital Goods (including advances)	190.150	127.000	225.980
	<b>TOTAL IMPORTS</b>	<b>30846.360</b>	<b>19700.170</b>	<b>31101.530</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(57.28)</b>	<b>(1.67)</b>	<b>0.08</b>

#### **CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017 [15 Months]</b>	<b>31.12.2015 [12 Months]</b>	<b>31.12.2014 [18 Months]</b>
Current Maturities of Long term debt	13996.700	8731.480	16014.800
Cash generated from operations	49242.060	63768.470	(51794.670)
Net Cash from Operating Activities	49056.250	63599.920	(52282.680)

#### **QUARTERLY RESULTS**

<b>Particulars</b>	<b>30.06.2017 (Unaudited) 1<sup>st</sup> Quarter</b>
Net sales	15986.000
Total Expenditure	15062.900
PBIDT (Excluding Other Income)	923.100
Other income	435.100
Operating Profit	1358.200
Interest	6685.800
Exceptional Items	0.000
PBDT	(5327.600)
Depreciation	4344.500
Profit Before Tax	(9672.100)
Tax	(813.900)
Provisions and contingencies	NA
Profit after tax	(8858.200)
Extraordinary Items	NA
Prior Period Expenses	NA
Other Adjustments	NA
Net Profit	(8858.200)

## KEY RATIOS

### EFFICIENCY RATIOS

PARTICULARS	31.03.2017 [15 Months]	31.12.2015 [12 Months]	31.12.2014 [18 Months]
Average Collection Days <i>(Sundry Debtors / Income * 365 Days)</i>	71.06	84.02	55.09
Account Receivables Turnover <i>(Income / Sundry Debtors)</i>	5.14	4.34	6.63
Average Payment Days <i>(Sundry Creditors / Purchases * 365 Days)</i>	79.61	52.72	35.00
Inventory Turnover <i>(Operating Income / Inventories)</i>	0.55	1.28	1.88
Asset Turnover <i>(Operating Income / Net Fixed Assets)</i>	0.29	0.48	0.68

### LEVERAGE RATIOS

PARTICULARS	31.03.2017 [15 Months]	31.12.2015 [12 Months]	31.12.2014 [18 Months]
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.79	0.73	0.75
Debt Equity Ratio <i>(Total Liability / Networth)</i>	2.49	2.31	2.34
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.15	0.78	0.86
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.65	0.61	0.64
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	0.51	1.27	1.28

### PROFITABILITY RATIOS

PARTICULARS		31.03.2017 [15 Months]	31.12.2015 [12 Months]	31.12.2014 [18 Months]
PAT to Sales <i>((PAT / Sales) * 100)</i>	%	(15.54)	(0.45)	0.02
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	(5.36)	(0.15)	0.01

Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	(22.81)	(0.54)	0.03
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## SOLVENCY RATIOS

PARTICULARS	31.03.2017 [15 Months]	31.12.2015 [12 Months]	31.12.2014 [18 Months]
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.70	2.31	2.03
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.40	2.02	1.75
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.23	0.27	0.27
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	62.51	71.08	72.57
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.70	2.31	2.03

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

## STOCK PRICES

Face Value	INR 10.00/-
Market Value	INR 19.00/-

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

### DEBT EQUITY RATIO

Particular	31.12.2014 [18 Months]	31.12.2015 [12 Months]	31.03.2017 [15 Months]
	INR In Million	INR In Million	INR In Million
Share Capital	3344.590	3344.590	3344.590
Reserves & Surplus	100280.910	99722.860	80566.110
Grant for Ozone Project	0.000	61.420	56.320
<b>Net worth</b>	<b>103625.500</b>	<b>103128.870</b>	<b>83967.020</b>
Long-Term Borrowings	180258.370	185884.280	171941.910
Short Term Borrowings	46440.440	43122.050	23117.340
Current Maturities of Long term debt	16014.800	8731.480	13996.700
<b>Total borrowings</b>	<b>242713.610</b>	<b>237737.810</b>	<b>209055.950</b>
<b>Debt/Equity ratio</b>	<b>2.342</b>	<b>2.305</b>	<b>2.490</b>

<p><small>Dr. Prasad Venkatesh Reddy, for Company has not been assigned a part in the year of the period for the year ended 31.12.2014, 31.12.2015, 31.03.2017. The figures are not audited. The figures are not audited. The figures are not audited.</small></p>
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**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.12.2014 [18 Months]	31.12.2015 [12 Months]	31.03.2017 [15 Months]
	INR In Million	INR In Million	INR In Million
Sales	189676.030	124182.130	123294.010
		<b>(34.529)</b>	<b>(0.715)</b>

<p><small>Dr. Prasad Venkatesh Reddy, for Company has not been assigned a part in the year of the period for the year ended 31.12.2014, 31.12.2015, 31.03.2017. The figures are not audited. The figures are not audited. The figures are not audited.</small></p>
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**NET PROFIT MARGIN**

<b>Net Profit Margin</b>	<b>31.12.2014 [18 Months]</b>	<b>31.12.2015 [12 Months]</b>	<b>31.03.2017 [15 Months]</b>
	<b>INR In Million</b>	<b>INR In Million</b>	<b>INR In Million</b>
Sales	189676.030	124182.130	123294.010
Profit/(Loss)	30.400	(558.050)	(19156.750)
	<b>0.02%</b>	<b>(0.45%)</b>	<b>(15.54%)</b>

The figures are in Indian Rupees. The company has not been assigned a rating by the rating agencies. The figures are for consolidated financial statements. The figures are for the period ended on the date specified. The figures are for the period ended on the date specified.

#### ABRIDGED BALANCE SHEET (CONSOLIDATED)

<b>SOURCES OF FUNDS</b>	<b>31.03.2017 [15 Months]</b>	<b>31.12.2015 [12 Months]</b>
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	3344.590	3344.590
(b) Reserves & Surplus	55607.140	77555.680
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
- Minority Interest	2476.980	703.580
- Grant for Ozone Project	56.320	61.420
<b>Total Shareholders' Funds (1) + (2)</b>	<b>61485.030</b>	<b>81665.270</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	356156.930	324887.970
(b) Deferred tax liabilities (Net)	3668.450	7043.600
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	1659.110	2135.800
<b>Total Non-current Liabilities (3)</b>	<b>361484.490</b>	<b>334067.370</b>

(4) Current Liabilities		
(a) Short term borrowings	26699.610	49757.050
(b) Trade payables	25453.610	18022.220
(c) Other current liabilities	84410.870	115736.800
(d) Short-term provisions	3329.950	2452.830
<b>Total Current Liabilities (4)</b>	<b>139894.040</b>	<b>185968.900</b>
<b>TOTAL</b>	<b>562863.560</b>	<b>601701.540</b>
<b>II. ASSETS</b>		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	51246.450	66517.260
(ii) Intangible Assets	412.170	19572.080
(iii) Capital work-in-progress	158803.590	117797.050
(iv) Intangible assets under development	0.000	0.000
(b) Pre-Operative Expenditure Pending Allocation	1686.150	1686.290
(c) Goodwill on Consolidation	11082.170	11093.360
(d) Non-current Investments	40598.580	26340.110
(e) Deferred tax assets (net)	0.000	0.000
(f) Long-term Loan and Advances	34010.410	42132.890
(g) Other Non-current assets	0.000	0.000
<b>Total Non-Current Assets</b>	<b>297839.520</b>	<b>285139.040</b>
(2) Current assets		
(a) Current investments	1637.900	1428.670
(b) Inventories	28660.700	23649.060
(c) Trade receivables	24439.630	30477.790
(d) Cash and cash equivalents	12400.670	42102.650
(e) Short-term loans and advances	187403.380	