

**MIRA INFORM REPORT**

<b>Report No. :</b>	517302
<b>Report Date :</b>	02.07.2018

<b>CIN No.:</b>	L22210GJ1995PLC047208
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**IDENTIFICATION DETAILS**

<b>Name :</b>	D B CORP LIMITED
<b>Registered Office :</b>	Plot No. 280, Sarkhej - Gandhi Nagar Highway, Near YMCA Club, Makarba, Ahmedabad – 380 051, Gujarat
<b>Tel. No.:</b>	91-79-39888850
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	27.10.1995
<b>Paid-up Capital :</b>	INR 1840.280 Million
<b>CIN No.:</b> [Company Identification No.]	L22210GJ1995PLC047208
<b>IEC No.:</b> [Import-Export Code No.]	0807008346
<b>PAN No.:</b> [Permanent Account No.]	AACCM5772G
<b>TAN No.:</b> [Tax Deduction & Collection Account No.]	RKTD01424D
<b>TIN No :</b>	24074501468
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AACCM5772G1ZH
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.

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<b>Line of Business :</b>	The Company is engaged in the business of operating, managing and hosting websites / personal pages or otherwise providing audiovisual content in the domain of entertainment. (Registered Activity and also confirmed by management)
<b>No. of Employees :</b>	10315 (Approximately)

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 55250000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 1995. It is engaged in the business of operating, managing and hosting websites / personal pages or otherwise providing audiovisual content in the domain of entertainment.</p> <p>D B Corp Limited, informally known as the Dainik Bhaskar Group, is India's largest newspaper group with 66 editions published in 4 languages, trusted by 44.000 Million readers (IRS Q4, 2012) across 12 states. The major newspapers published by the group are Dainik Bhaskar (Hindi daily), Divya Bhaskar (Gujarati daily), Dainik Divya Marathi (Marathi daily), Saurashtra Samachar, DB Post (English daily) and DB Star.</p> <p>As per the financial of 2018, the revenue of the company has increased by 3.14% along with fair profit margin of 13.93%.</p> <p>Rating takes into consideration healthy financial profile of the company marked by strong net worth base along with strong debt coverage indicators due to low debt balance sheet profile.</p> <p>The ratings also derives strength from experience of promoters and well-established position of the company in the print media and geographically diversified presence of the company's publications with leadership positions in various territories and strong brand name.</p> <p>The company has its share price trading at around INR 254.35 against the Face Value (FV) of INR 10 on BSE as on 28th June, 2018.</p>

	<p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered good for business dealings at usual trade terms and conditions.</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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long Term Bank Facilities = AAA
<b>Rating Explanation</b>	Highest degree of safety and Carry lowest credit risk.
<b>Date</b>	28.09.2017

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Short Term Bank Facilities = A1+
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk.
<b>Date</b>	28.09.2017

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

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**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 02.07.2018

**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. Ramesh
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-79-39814152
<b>Date :</b>	28.06.2018

**LOCATIONS**

<b>Registered Office / Printing Press :</b>	Plot No. 280, Sarkhej - Gandhi Nagar Highway, Near YMCA Club, Makarba, Ahmedabad – 380 051, Gujarat, India
<b>Tel No.:</b>	91-79-39888850 / 39888840
<b>Fax No.:</b>	91-79-39814001 / 39804793
<b>E-Mail :</b>	<a href="mailto:csbpl2008@yahoo.co.in">csbpl2008@yahoo.co.in</a> <a href="mailto:bdcs@bhaskarnet.com">bdcs@bhaskarnet.com</a> <a href="mailto:dbcs@dbc corp.in">dbcs@dbc corp.in</a> <a href="mailto:dbcs@dainikbhaskargroup.com">dbcs@dainikbhaskargroup.com</a> <a href="mailto:scontact@imct.co.in">scontact@imct.co.in</a>
<b>Website :</b>	<a href="http://www.bhaskar.com">http://www.bhaskar.com</a> <a href="http://www.dainikbhaskargroup.com">www.dainikbhaskargroup.com</a> <a href="http://www.bhaskarnet.com">www.bhaskarnet.com</a>
<b>Area :</b>	4500 Sq. ft.
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Head Office :</b>	Dwarka Sadan, 6, Press Complex, M.P. Nagar, Bhopal-462011, Madhya Pradesh, India
<b>Tel No.:</b>	91-755-3988884
<b>Fax No.:</b>	91-755-2675190

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<b>Corporate Office :</b>	501, 5th Floor, Naman Corporate Link, Opp. Dena Bank, C-31, G- Block, Bandra Kurla Complex, Bandra - East, Mumbai – 400051, Maharashtra, India
<b>Tel No.:</b>	91-22-39888840
<b>Fax No.:</b>	91-22-39804793/26597217
<b>Administrative Office :</b>	D-143, Sector-63, Noida-201301, Uttar Pradesh, India
<b>Tel. No.:</b>	91-120-3341200
<b>Branch Office:</b>	G-3A/4-6, Kasmanwala Chambers, New Udyog Mandir- 2, Mogul Lane, Mahim, West, Mumbai- 400016, Maharashtra, India

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Sudhir Agarwal
<b>Designation :</b>	Managing Director
<b>Address:</b>	E-1/79, Arera Colony, Bhopal – 462016, Madhya Pradesh, India
<b>Date of Birth/Age :</b>	20.07.1967
<b>Qualification :</b>	Bachelor's degree in science
<b>Experience :</b>	24 Years
<b>Date of Appointment :</b>	10.12.2005
<b>DIN:</b>	00051407
<b>Name :</b>	Mr. Pawan Agarwal
<b>Designation :</b>	Wholetime Director
<b>Address:</b>	E-1/79, Arera Colony, Bhopal – 462016, Madhya Pradesh, India
<b>Date of Birth/Age :</b>	31.07.1974
<b>Qualification:</b>	B.A. degree in Industrial Engineering from Purdue University, USA and has also attended a programme on Leadership's Best Practices at Harvard University.
<b>Date of Appointment :</b>	10.12.2005
<b>DIN:</b>	00465092
<b>Name :</b>	Mr. Girish Agarwal
<b>Designation :</b>	Non-Executive Director
<b>Address:</b>	Kumaram, Plot No. 10, Abdul Gafar Khan Road, Worli, Mumbai – 400018, Maharashtra, India
<b>Date of Birth/Age :</b>	10.07.1971
<b>Experience :</b>	21 Years
<b>Date of Appointment :</b>	27.10.1995
<b>DIN:</b>	00051375
<b>Name :</b>	Mr. Piyush Pandey
<b>Designation :</b>	Non-Executive Independent Director
<b>Address:</b>	1st Floor Krishna Kunj Road No. 5 Opposite Cadell Road, Mahim, Mumbai -

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	400016, Maharashtra, India
<b>Date of Birth/Age :</b>	05.09.1955
<b>Experience :</b>	34 years
<b>Date of Appointment :</b>	28.11.2007
<b>DIN:</b>	00114673
<b>Name :</b>	Mr. Harish Bijoor
<b>Designation :</b>	Director
<b>Address:</b>	D-47, Golden Enclave, Airport Road, Bangalore – 560017, Karnataka, India
<b>Date of Birth/Age :</b>	03.06.1961
<b>Date of Appointment :</b>	28.11.2007
<b>DIN</b>	01640485
<b>Name :</b>	Mr. Ashwani Kumar Singhal
<b>Designation :</b>	Non-Executive Independent Director
<b>Date of Birth/Age :</b>	03.06.1961
<b>Experience :</b>	30 years
<b>Date of Appointment :</b>	28.11.2007
<b>DIN</b>	01973769
<b>Name :</b>	Mr. Naveen Kumar Kshatriya
<b>Designation :</b>	Director
<b>Address:</b>	Flat No. 509, Mittal Park, 44 Janardan Mhatre Marg, Juhu, Mumbai – 400049, Maharashtra, India
<b>Experience :</b>	40 years
<b>Date of Appointment :</b>	28.11.2007
<b>DIN</b>	01973769
<b>Name :</b>	Mr. Ramesh Chandra Agarwal
<b>Designation :</b>	Chairman (Until 12.04.2017)
<b>Date of Birth/Age :</b>	15.06.1944
<b>Date of Appointment :</b>	10.12.2005
<b>DIN:</b>	00051310
<b>Name :</b>	Ms. Anupriya Acharya
<b>Designation :</b>	Director
<b>Address:</b>	B-2301, 23RD Floor Lodha Bellissimo Apollo Mills Compd, N M Joshi Marg, Mahalaxmi, Mumbai - 400011, Maharashtra, India
<b>Qualification :</b>	Alumni of IIT Roorkee (post-graduation in Chemistry).
<b>Experience :</b>	22 years
<b>Date of Appointment :</b>	22.06.2016
<b>DIN</b>	00355782

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Pradyumna Gopal Mishra
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**D B CORP LIMITED - 517302**

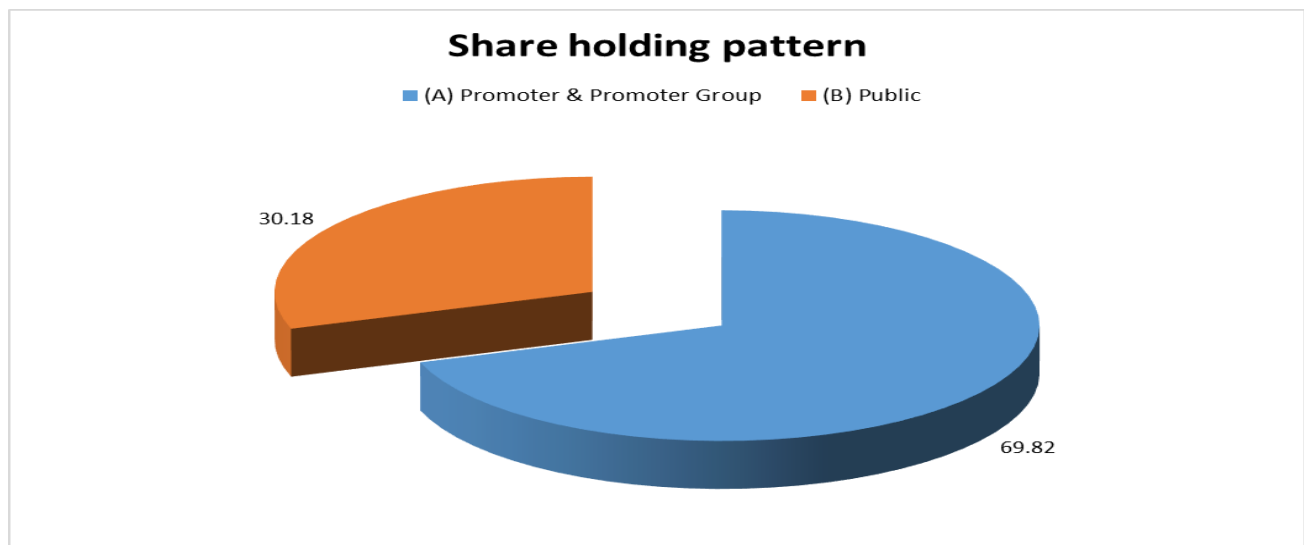
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<b>Designation :</b>	Chief Finance Officer
<b>Address :</b>	T-4, Janki Enclave, Chuna Bhatti, Kolar Road, Bhopal – 462016, Madhya Pradesh, India
<b>Date of Appointment :</b>	01.04.2014
<b>PAN No.:</b>	AECPM3633B
<b>Name :</b>	Ms. Anita Gokhale
<b>Designation :</b>	Company Secretary
<b>Address :</b>	D-602, Keshavkunj CHS, Sector 30, Vashi, Navi Mumbai – 400705, Maharashtra, India
<b>Date of Appointment :</b>	01.10.2011
<b>PAN No.:</b>	AACPG4820A

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31<sup>st</sup> March 2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
(A) Promoter & Promoter Group	128489737	69.82
(B) Public	55538208	30.18
<b>Grand Total</b>	<b>184027945</b>	<b>100.00</b>



**STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP**

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares
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		(calculated as per SCRR, 1957)As a % of
A1) Indian		0.00
Individuals/Hindu undivided Family	27764198	15.09
Jyoti Agarwal	918813	0.50
Girish Agarwal	8269321	4.49
Ramesh Chandra Agarwal	100001	0.05
Pawan Agarwal	8269321	4.49
Sudhir Agarwal	8269321	4.49
Kasturi Devi Agarwal	99795	0.05
Namita Agarwal	918813	0.50
Nikita Agarwal	918813	0.50
Any Other (Specify)	100725539	54.73
Bhaskar Publication And Allied Industries Pvt Ltd	3017800	1.64
Stitex Global Limited	7916190	4.30
Db Consolidated Private Limited	89791549	48.79
<b>Sub Total A1</b>	<b>128489737</b>	<b>69.82</b>
A2) Foreign		0.00
<b>A=A1+A2</b>	<b>128489737</b>	<b>69.82</b>

**STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER**

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of
B1) Institutions		0.00
Mutual Funds/	6528592	3.55
Hdfc Trustee Co Ltd-A/C Hdfc Mid - Capopportunities Fund	2317200	1.26
Uti-Unit Scheme For Charitable And Religious Trusts And Registered Societies	1878214	1.02
Foreign Portfolio Investors	32287961	17.55
Fil Investments (Mauritius) Ltd	2251881	1.22
Government Of Singapore	2570149	1.40
Ocean Dial Gateway To India Mauritius Ltd	2000000	1.09
Nalanda India Equity Fund Limited	17385302	9.45
Financial Institutions/ Banks	3522	0.00
<b>Sub Total B1</b>	<b>38820075</b>	<b>21.09</b>
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	4588962	2.49
Individual share capital in excess of Rs. 2 Lacs	315713	0.17
NBFCs registered with RBI	275	0.00
Any Other (specify)	11813183	6.42
Others	115757	0.06
Non-Resident Indian (NRI)	161583	0.09

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Clearing Members	20149	0.01
Bodies Corporate	11512826	6.26
Icici Prudential Life Insurance Company Limited	5383749	2.93
Azim Premji Trust	2568483	1.40
IEPF	2868	0.00
<b>Sub Total B3</b>	<b>16718133</b>	<b>9.08</b>
<b>B=B1+B2+B3</b>	<b>55538208</b>	<b>30.18</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	The Company is engaged in the business of operating, managing and hosting websites / personal pages or otherwise providing audiovisual content in the domain of entertainment. (Registered Activity and also confirmed by management)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	8230	Event Business
	58131	Sale of newspapers and magazines
	58131	Advertisement revenue
<b>Brand Names :</b>	Not Divulged	
<b>Agencies Held :</b>	Not Divulged	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
<b>Selling :</b>	Advance Payment, L/C, Cheque and Other (NEFT/ RTGS)	
<b>Purchasing :</b>	Advance Payment, L/C, Cheque and Other (NEFT/ RTGS)	

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--

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<b>Customers :</b>	Retailor and End User		
	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	10,315 (Approximately)		
<b>Bankers :</b>	<b>Bank Name</b>	IDBI Bank Limited	
	<b>Branch</b>	Plot No. 43, Opposite Rang mahal, New Market, T. t. Nagar, Bhopal, Madhya Pradesh, India	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	91-1800-200-1947 (Toll free number) 91-755-6693700/57730132 (Ringin)	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Foreign currency loans from financial institution	NA	0.000
	<b>Short-term borrowings</b>		
	Buyers' credit from banks	NA	287.680
	<b>Total</b>	<b>NA</b>	<b>287.680</b>
<b>Note:</b>			
<b>SHORT-TERM BORROWINGS</b>			
<b>(b) Cash credit facilities:</b>			
Cash credit facilities from banks are secured by first pari-passu charge on the entire current assets and second pari-passu charge on the entire movable fixed assets of the Company with other consortium bankers. The cash credit is repayable on demand with interest rates ranging between 9.75% p.a. and			

	10.00% p.a. (March 31, 2016: between 9.10% p.a. and 10.50% p.a.)
<b>Auditors 1 :</b>	
<b>Name :</b>	S R Batliboi and Associates LLP Chartered Accountants
<b>Address :</b>	12 <sup>th</sup> Floor, The Ruby, 29, Sanapati Bapat Marg, Dadar West, Mumbai – 400025, Maharashtra, India
<b>Tel. No.:</b>	91-22-61920000
<b>Fax No:</b>	91-22-61921000
<b>Auditors 2 :</b>	
<b>Name :</b>	Gupta Navin and Company Chartered Accountants
<b>Address :</b>	Near Inderganj Square, SDM Road, Gwalior- 474009, Madhya Pradesh, India
<b>Tel. No.:</b>	91-751-2378302
<b>Fax No:</b>	91-751-2457333
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Related parties where control exists (As on 31.03.2017) :</b>	<ul style="list-style-type: none"> <li>• I Media Corp Limited</li> <li>• DB Infomedia Private Limited</li> </ul>
<b>Enterprises owned or significantly influenced by key management personnel or their relatives (As on 31.03.2017) :</b>	<ul style="list-style-type: none"> <li>• Abhivyakti Kala Kendra</li> <li>• Bhaskar Printing Press- MPCG</li> <li>• Bhaskar Printing Press- CPH2</li> <li>• Bhaskar Samachar Seva</li> <li>• Bhaskar Publications and Allied Industries Private Limited</li> <li>• Bhaskar Infrastructure Private Limited</li> <li>• Bhaskar Industries Private Limited</li> <li>• Decore Exxoils Private Limited</li> <li>• Bhaskar Venkatesh Products Private Limited</li> <li>• DB Malls Private Limited</li> <li>• DB Power Limited</li> <li>• DB Infrastructures Private Limited</li> <li>• R.C. Printers</li> <li>• Writers and Publishers Private Limited</li> <li>• Deligent Hotel Corporation Private Limited</li> <li>• Peacock Trading and Investments Private Limited</li> <li>• Dev Fiscal Services Private Limited</li> <li>• Stitex Global Limited</li> <li>• Bhopal Financial Services Private Limited</li> <li>• Aarkey Investments Private Limited</li> <li>• Divya Dev Developers Private Limited</li> <li>• Divine Housing Development Company Private Limited</li> </ul>

	• Sharda Solvent Limited
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**CAPITAL STRUCTURE**

**As on 31.03.2018**

**Authorised Capital : not Available**

**Issued, Subscribed & Paid-up Capital : INR 1840.280 Million**

**After 04.09.2017**

**Authorised Capital : INR 2500.000 Million**

**Issued, Subscribed & Paid-up Capital : INR 1840.484 Million**

**As on 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
249000000	Equity Shares	INR 10/- each	INR 2490.000 Million
1000	Preference shares	INR 10000/- each	INR 10.000 Million
	<b>Total</b>		<b>INR 2500.000 Million</b>

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

No. of Shares	Type	Value	Amount
183739238	Equity Shares	INR 10/- each	INR 1837.392 Million
	Issued during the year for exercise of stock option		INR 1.560 Million
	<b>Total</b>		<b>INR 1838.950 Million</b>

**(a) Terms/ rights attached to each class of shares**

**Equity shares**

The Company has only one class of equity shares having a par value INR 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. 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, if any. The distribution will be in proportion to the number of equity shares held by shareholders.

**(b) Aggregate number of bonus shares issued, shares issued for consideration other than cash, shares issued pursuant to the scheme of arrangement during the period of five years immediately preceding the reporting date:**

Particulars	March 31, 2017
<b>Equity shares:</b>	
Allotted as fully paid up pursuant to Employee Stock Option Schemes ('ESOS')	0.590

**(c) Details of shareholders holding more than 5% shares of the Company**

Name of shareholders	March 31, 2017	
	Nos. in million	% of holding
<b>Equity shares of INR 10 each fully paid</b>		
Pawan Agarwal	8.27	4.500
Sudhir Agarwal	8.27	4.500
Girish Agarwal	8.27	4.500
Peacock Trading and Investments Private Limited	89.79	48.830
Nalanda India Equity Fund Limited	14.99	8.150
Bhaskar Infrastructure Private Limited	--	--

**(d) Shares reserved for issue under options**

For detail of shares reserved for issue under the ESOS of the Company (refer note 35).

**(e) Distribution made and proposed**

Particulars	March 31, 2017
<b>Cash dividends on equity shares declared and paid:</b>	
Final dividend* (March 31, 2016: INR 4.25 per share) (March 31, 2015: INR 4.25 per share)	781.040
DDT on final dividend	159.010
Interim dividend (March 31, 2017: INR 4.00 per share) (March 31, 2016: INR 6.75 per share)	735.450
DDT on interim dividend	149.720
	<b>1825.220</b>

\*Final dividend represent INR 4.25 per share for the year ended March 31, 2015 and March 31, 2016 proposed by the board in respective years and approved by the shareholders during the year ended March 31, 2016 and March 31,2017 respectively.

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

**ABRIDGED BALANCE SHEET - STANDALONE**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1840.280	1838.950	1837.390
(b) Reserves & Surplus	17500.070	14149.560	12156.750
(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>19340.350</b>	<b>15988.510</b>	<b>13994.140</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	253.380
(b) Deferred tax liabilities (Net)	804.450	781.000	813.000
(c) Other long term liabilities	619.200	486.000	446.050
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>1423.650</b>	<b>1267.000</b>	<b>1512.430</b>
(4) Current Liabilities			
(a) Short term borrowings	448.650	561.190	867.380
(b) Trade payables	2590.440	1274.850	1177.550
(c) Other current liabilities	408.010	1514.790	1774.400
(d) Short-term provisions	192.550	218.450	203.260
<b>Total Current Liabilities (4)</b>	<b>3639.650</b>	<b>3569.280</b>	<b>4022.590</b>
<b>TOTAL</b>	<b>24403.650</b>	<b>20824.790</b>	<b>19529.160</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8342.250	7455.540	7744.950
(ii) Intangible Assets	1652.980	1141.600	900.430
(iii) Capital work-in-progress	212.860	213.560	458.530
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	434.490	347.890	292.590
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	300.000	0.000	0.000
(e) Other Non-current assets	2288.670	3088.990	2939.080
<b>Total Non-Current Assets</b>	<b>13231.250</b>	<b>12247.580</b>	<b>12335.580</b>
(2) Current assets			

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**D B CORP LIMITED - 517302**

**PAGE NO. : 15**

(a) Current investments	0.000	0.000	169.290
(b) Inventories	1599.380	1987.130	1674.720
(c) Trade receivables	5417.290	4173.750	3771.610
(d) Cash and cash equivalents	3206.500	1733.300	894.600
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	949.230	683.030	683.360
<b>Total Current Assets</b>	<b>11172.400</b>	<b>8577.210</b>	<b>7193.580</b>
<b>TOTAL</b>	<b>24403.650</b>	<b>20824.790</b>	<b>19529.160</b>

**PROFIT & LOSS ACCOUNT - STANDALONE**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Income	23284.790	22574.270	20482.200
	Other Income	238.720	118.430	156.780
		0.000	53.700	85.020
	<b>TOTAL</b>	<b>23523.510</b>	<b>22746.400</b>	<b>20724.000</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	7341.510	6608.070	6186.670
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(34.060)	0.630	(0.310)
	Employees benefits expense	4363.930	4278.730	3898.030
	Other expenses	5973.590	5275.550	4990.180
	Foreign Exchange gain/ (loss)	0.000	(32.500)	25.120
	<b>TOTAL</b>	<b>17644.970</b>	<b>16130.480</b>	<b>15099.690</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>5878.540</b>	<b>6615.920</b>	<b>5624.310</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	66.990	74.480	138.180
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>5811.550</b>	<b>6541.440</b>	<b>5486.130</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	922.370	861.630	851.710
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>4889.180</b>	<b>5679.810</b>	<b>4634.420</b>
<b>Less</b>	<b>TAX</b>	1644.620	1906.750	1677.620
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>3244.560</b>	<b>3773.060</b>	<b>2956.800</b>

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Earnings / (Loss) Per Share (INR)	17.64	20.41	16.00
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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	NA	247.700	252.040
Cash generated from operations	NA	5313.910	5156.080
Net cash flow from operating activity	NA	3373.000	3409.750

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Total Income * 365 Days)	84.06	66.97	66.43
Account Receivables Turnover (Total Income / Sundry Debtors)	4.34	5.45	5.43
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	128.79	70.42	69.47
Inventory Turnover (Operating Income / Inventories)	3.68	3.33	3.36
Asset Turnover (Operating Income / Net Fixed Assets)	0.58	0.75	0.62

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.15	0.17	0.22
Debt Equity Ratio (Total Liability / Networth)	0.02	0.04	0.08
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.19	0.22	0.29
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.53	0.55	0.65

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Interest Coverage Ratio (PBIT / Financial Charges)	87.75	88.83	40.70
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Total Income) * 100)	%	13.93	16.71	14.44
Return on Total Assets ((PAT / Total Assets) * 100)	%	13.30	18.12	15.14
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.78	23.60	21.13

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		3.07	2.40	1.79
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.63	1.85	1.37
G-Score Ratio Financial (Networth / Total Assets)		0.79	0.77	0.72
G-Score Ratio Debt (Debts / Equity Capital)		0.24	0.31	0.61
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.07	2.40	1.79

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

**STOCK PRICES**

Face Value	INR 10.00/-
Market Value	INR 254.35/-

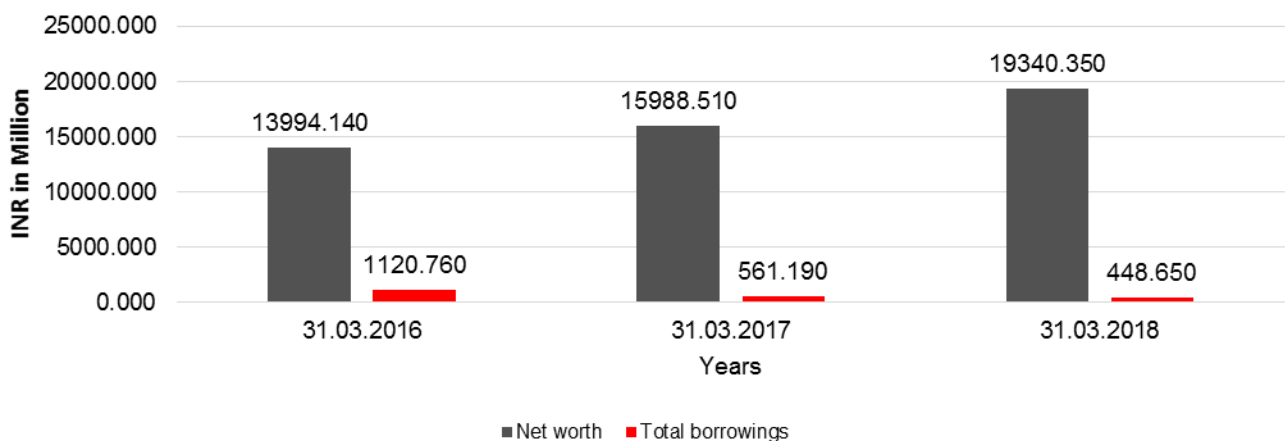
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**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	1837.390	1838.950	1840.280
Reserves & Surplus	12156.750	14149.560	17500.070
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>13994.140</b>	<b>15988.510</b>	<b>19340.350</b>
long-term borrowings	253.380	0.000	0.000
Short term borrowings	867.380	561.190	448.650
<b>Total borrowings</b>	<b>1120.760</b>	<b>561.190</b>	<b>448.650</b>
<b>Debt/Equity ratio</b>	<b>0.080</b>	<b>0.035</b>	<b>0.023</b>

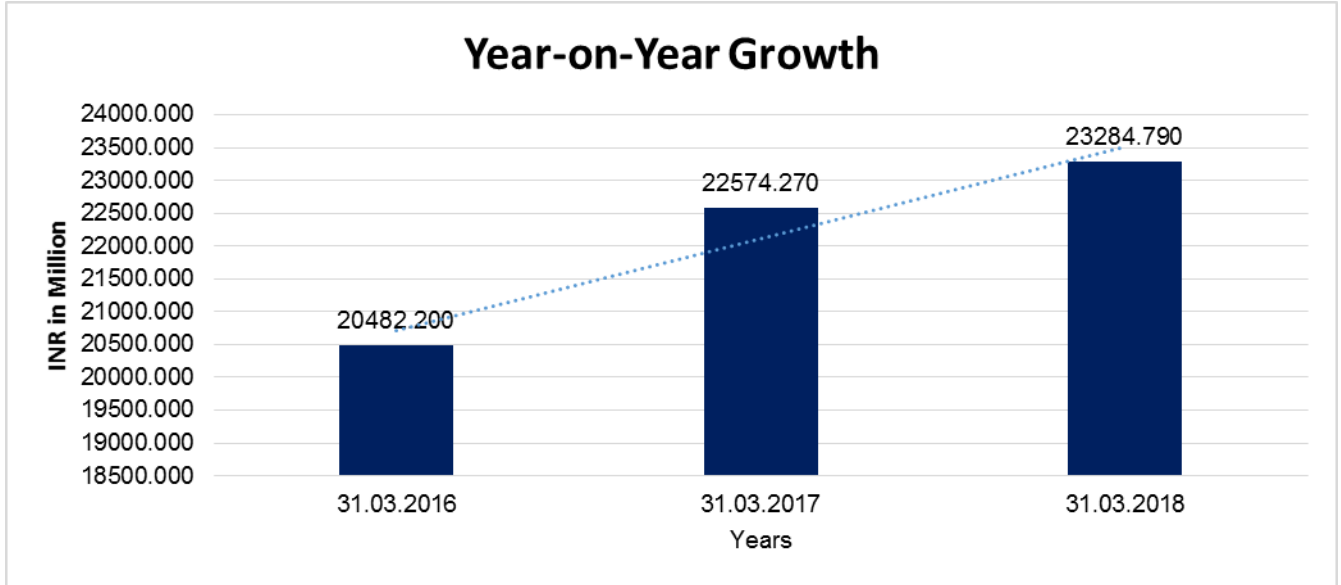
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

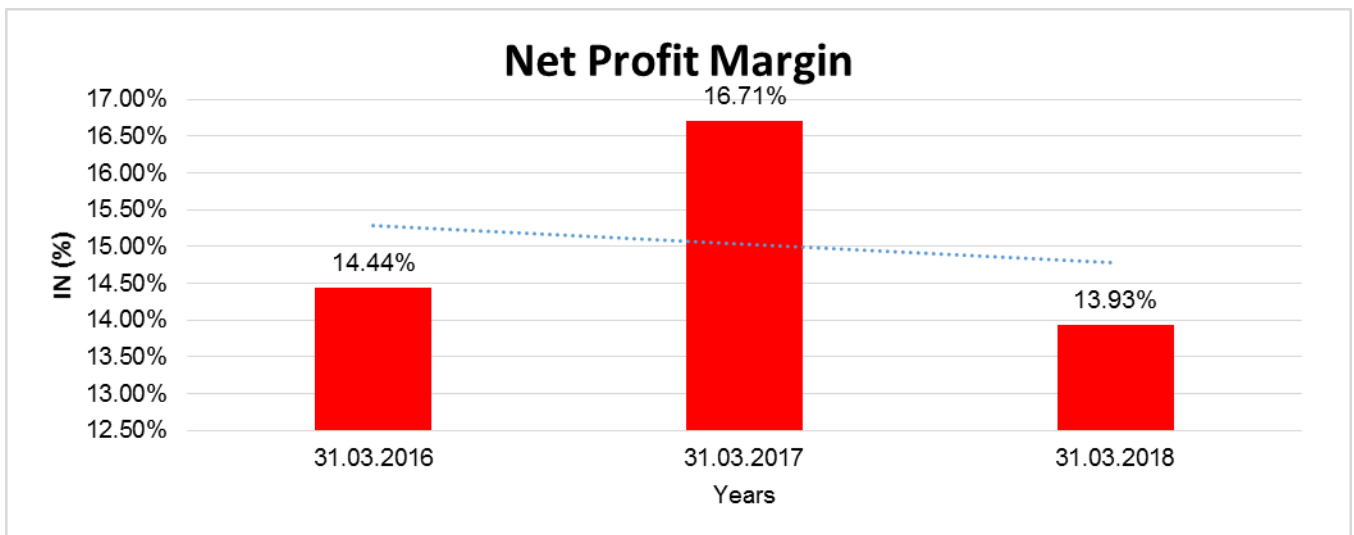
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Income	20482.200	22574.270	23284.790
		<b>10.214</b>	<b>3.147</b>

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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
Total Income	20482.200	22574.270	23284.790
Profit	2956.800	3773.060	3244.560
	<b>14.44%</b>	<b>16.71%</b>	<b>13.93%</b>



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**ABRIDGED BALANCE SHEET – (CONSOLIDATED)**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1840.280	1838.950	1837.390
(b) Reserves & Surplus	17450.620	14104.960	12137.650
(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>19290.900</b>	<b>15943.910</b>	<b>13975.040</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	253.380
(b) Deferred tax liabilities (Net)	804.450	780.720	812.720
(c) Other long term liabilities	619.200	486.000	446.050
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>1423.650</b>	<b>1266.720</b>	<b>1512.150</b>
(4) Current Liabilities			
(a) Short term borrowings	448.650	561.190	867.380
(b) Trade payables	2590.810	1276.070	1179.790
(c) Other current liabilities	408.380	1514.620	1775.990
(d) Short-term provisions	192.550	218.580	203.390
<b>Total Current Liabilities (4)</b>	<b>3640.390</b>	<b>3570.460</b>	<b>4026.550</b>
<b>TOTAL</b>	<b>24354.940</b>	<b>20781.090</b>	<b>19513.740</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8344.180	7458.610	7750.250
(ii) Intangible Assets	1672.120	1141.610	900.440
(iii) Capital work-in-progress	212.870	213.560	458.530
(iv) Intangible assets under development	0.000	0.000	0.000
(v) Goodwill	0.000	19.130	19.130
(b) Non-current Investments	355.940	269.330	271.070
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	300.000	0.000	0.000
(e) Other Non-current assets	2290.430	3089.240	2940.180
<b>Total Non-Current Assets</b>	<b>13175.540</b>	<b>12191.480</b>	<b>12339.600</b>
(2) Current assets			
(a) Current investments	0.000	0.000	169.290
(b) Inventories	1599.380	1987.130	1674.720
(c) Trade receivables	5417.620	4177.090	3773.410

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(d) Cash and cash equivalents	3219.400	1743.830	900.240
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	943.000	681.560	656.480
<b>Total Current Assets</b>	<b>11179.400</b>	<b>8589.610</b>	<b>7174.140</b>
<b>TOTAL</b>	<b>24354.940</b>	<b>20781.090</b>	<b>19513.740</b>

**PROFIT & LOSS ACCOUNT- (CONSOLIDATED)**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	23284.860	22580.100	20493.470
	Finance Income	0.000	115.390	156.250
	Other Income	237.540	54.300	85.030
	<b>TOTAL</b>	<b>23522.400</b>	<b>22749.790</b>	<b>20734.750</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	7341.510	6608.070	6186.670
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(34.060)	0.630	(0.310)
	Employees benefits expense	4364.130	4285.900	3909.050
	Foreign exchange (gain) / loss (net)	0.000	(32.510)	25.120
	Other expenses	5975.730	5296.040	5024.410
	<b>TOTAL</b>	<b>17647.310</b>	<b>16158.130</b>	<b>15144.940</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>5875.090</b>	<b>6591.660</b>	<b>5589.810</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	66.990	74.480	138.190
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>5808.100</b>	<b>6517.180</b>	<b>5451.620</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	923.500	862.860	852.960
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>4884.600</b>	<b>5654.320</b>	<b>4598.660</b>
<b>Less</b>	<b>TAX</b>	1644.900	1906.750	1677.970
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>3239.700</b>	<b>3747.570</b>	<b>2920.690</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>17.61</b>	<b>20.27</b>	<b>15.80</b>

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**LEGAL CASE**

**CIVIL COURT, SURAT**

**Case Details**

Case Type: SPCS  
Filing Number: 376/2012 Filing Date: 30-07-2012  
Registration No.: 376/2012 Registration Date: 30-07-2012  
CNR NO: GJSR02-001060-2012

**Case Status**

First Hearing Date: 09th February 2013  
Next Hearing Date: 05th May 2016  
Stage of Case: SUMMONS - NOTICE  
Court No. and Judge: 1-PRINCIPAL SENIOR CIVIL JUDGE & ADDL. CJM

**Petitioner and Advocate**

1) DESEBAL WELFARE TRUST OF INDIA  
Address - 5/179 NR SAI SAMARTH RESHIDENCY BEHIND SARADAYATAN SCHOOLUMARA, SURAT  
Advocate- K C PANWALA, B D CHALIWALA, V B PATEL

2) KANUBHAI HASHMUKHBHAI TAILOR  
5/179 NR SAI SAMARTH RESHIDENCY BEHIND SARADAYATAN SCHOOLUMARA, SURAT  
Advocate- K C PANWALA  
Advocate B D CHALIWALA  
V B PATEL

**Respondent and Advocate**

1) D.B.CORP LTD  
Address - DIVYA BHASHKAR PREESLOT NO 29/A/B UDHNA UDHYOG NAGAR CENTRAL ROAD NO 2  
UDHNA G.I.D.C JIVAN JYOTI NAGAR UDHNA, SURAT  
Advocate - R G SINGH

2) SHREE RAMESHCHANDRA AGARWAL CHRMAN  
DIVYA BHASHKAR PREESLOT NO 29/A/B UDHNA UDHYOG NAGAR CENTRAL ROAD NO 2 UDHNA  
G.I.D.C JIVAN JYOTI NAGAR UDHNA, SURAT

3) SHREE SUDHIR AGARWAL  
DIVYA BHASHKAR PREESLOT NO 29/A/B UDHNA UDHYOG NAGAR CENTRAL ROAD NO 2 UDHNA  
G.I.D.C JIVAN JYOTI NAGAR UDHNA, SURAT

4) SHREE GIRISH AGARWAL  
DIVYA BHASHKAR PREESLOT NO 29/A/B UDHNA UDHYOG NAGAR CENTRAL ROAD NO 2 UDHNA  
G.I.D.C JIVAN JYOTI NAGAR UDHNA, SURAT

5) SHREE PAVAN AGARWAL  
DIVYA BHASHKAR PREESLOT NO 29/A/B UDHNA UDHYOG NAGAR CENTRAL ROAD NO 2 UDHNA  
G.I.D.C JIVAN JYOTI NAGAR UDHNA, SURAT

6) SHREE NITIN MALHAN

DIVYA BHASHKAR PREESPLOT NO 29/A/B UDHNA UDHYOG NAGAR CENTRAL ROAD NO 2 UDHNA  
G.I.D.C JIVAN JYOTI NAGAR UDHNA,SURAT

7) SHREE AJAY PIRAMAL

DIVYA BHASHKAR PREESPLOT NO 29/A/B UDHNA UDHYOG NAGAR CENTRAL ROAD NO 2 UDHNA  
G.I.D.C JIVAN JYOTI NAGAR UDHNA,SURAT

8) SHREE PIYUSH PANDE

DIVYA BHASHKAR PREESPLOT NO 29/A/B UDHNA UDHYOG NAGAR CENTRAL ROAD NO 2 UDHNA  
G.I.D.C JIVAN JYOTI NAGAR UDHNA,SURAT

9) SHREE K.C.CHODHARY

DIVYA BHASHKAR PREESPLOT NO 29/A/B UDHNA UDHYOG NAGAR CENTRAL ROAD NO 2 UDHNA  
G.I.D.C JIVAN JYOTI NAGAR UDHNA,SURAT

10) SHREE ASHVINKUMAR B SHINGHAL

DIVYA BHASHKAR PREESPLOT NO 29/A/B UDHNA UDHYOG NAGAR CENTRAL ROAD NO 2 UDHNA  
G.I.D.C JIVAN JYOTI NAGAR UDHNA,SURAT

11) SHREE HARISH BIJUR

DIVYA BHASHKAR PREESPLOT NO 29/A/B UDHNA UDHYOG NAGAR CENTRAL ROAD NO 2 UDHNA  
G.I.D.C JIVAN JYOTI NAGAR UDHNA,SURAT

12) ABHNESH JAIN

DIVYA BHASHKAR PREESPLOT NO 29/A/B UDHNA UDHYOG NAGAR CENTRAL ROAD NO 2 UDHNA  
G.I.D.C JIVAN JYOTI NAGAR UDHNA,SURAT

13) HIRENBHAI ANTANI

DIVYA BHASHKAR PREESPLOT NO 29/A/B UDHNA UDHYOG NAGAR CENTRAL ROAD NO 2 UDHNA  
G.I.D.C JIVAN JYOTI NAGAR UDHNA,SURAT

Advocate-A K THAKKAR

Advocate R G SINGH

14) RAJESH VAJA

DIVYA BHASHKAR PREESPLOT NO 29/A/B UDHNA UDHYOG NAGAR CENTRAL ROAD NO 2 UDHNA  
G.I.D.C JIVAN JYOTI NAGAR UDHNA,SURAT

Advocate-R G SINGH

15) SALIM SHIKH

DIVYA BHASHKAR PREESPLOT NO 29/A/B UDHNA UDHYOG NAGAR CENTRAL ROAD NO 2 UDHNA  
G.I.D.C JIVAN JYOTI NAGAR UDHNA,SURAT

Advocate-A K THAKKAR

Advocate R G SINGH

16) HETALBEN ASHOK CHOUHAN

DIVYA BHASHKAR PREESPLOT NO 29/A/B UDHNA UDHYOG NAGAR CENTRAL ROAD NO 2 UDHNA  
G.I.D.C JIVAN JYOTI NAGAR UDHNA,SURAT

Advocate-R G SINGH

Advocate A K THAKKAR

17) PRAKASH DESAI  
67.DESAI FARIYUUDHNA GAM,SURAT  
Advocate-B P PATEL  
Advocate R G SINGH

**Acts**

Under Act(s)	Under Section(s)
SPECIFIC RELIEF ACT, 1963	005,034,038

**History of Case Hearing**

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
376/2012		18-03-2013	30-04-2013	SUMMONS - NOTICE
376/2012		30-04-2013	18-06-2013	FOR COUNTER AFFIDAVIT
376/2012		18-06-2013	01-08-2013	FOR COUNTER AFFIDAVIT
376/2012		01-08-2013	11-09-2013	HEARING ON INJUNCTION APPLICATION
376/2012		11-09-2013	25-10-2013	HEARING ON INJUNCTION APPLICATION
376/2012		25-10-2013	17-12-2013	SUMMONS - NOTICE
376/2012		17-12-2013	27-02-2014	SUMMONS - NOTICE
376/2012		27-02-2014	28-02-2014	SUMMONS - NOTICE
376/2012		28-02-2014	16-04-2014	SUMMONS - NOTICE
376/2012		16-04-2014	16-05-2014	SUMMONS - NOTICE
376/2012		16-05-2014	18-07-2014	SUMMONS - NOTICE
376/2012		18-07-2014	18-08-2014	SUMMONS - NOTICE
376/2012		18-08-2014	17-09-2014	SUMMONS - NOTICE
376/2012		18-10-2014	18-02-2015	SUMMONS - NOTICE
376/2012		18-02-2015	23-04-2015	HEARING
376/2012		23-04-2015	15-06-2015	HEARING
376/2012	PRINCIPAL SENIOR CIVIL JUDGE	15-06-2015	06-07-2015	HEARING
376/2012	PRINCIPAL SENIOR CIVIL JUDGE	06-07-2015	30-07-2015	HEARING
376/2012	PRINCIPAL SENIOR CIVIL JUDGE	30-07-2015	03-09-2015	HEARING
376/2012	PRINCIPAL SENIOR CIVIL JUDGE	03-09-2015	06-11-2015	HEARING
376/2012	PRINCIPAL SENIOR CIVIL JUDGE	06-11-2015	28-12-2015	HEARING
376/2012	PRINCIPAL SENIOR CIVIL JUDGE	28-12-2015	01-02-2016	HEARING
376/2012	PRINCIPAL SENIOR CIVIL JUDGE & ADDL. CJM	01-02-2016	04-03-2016	SUMMONS - NOTICE
376/2012	PRINCIPAL SENIOR CIVIL JUDGE & ADDL. CJM	04-03-2016	05-05-2016	SUMMONS - NOTICE

**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	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
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	Yes
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOAN**

Unsecured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Short-term borrowings</b>		
Buyers' credit from banks	NA	273.510
<b>Total</b>	<b>NA</b>	<b>273.510</b>

Note:

(ii) Interest rates for unsecured buyers' credits are multiline rates ranging between 1.41% p.a. and 1.82% p.a. (March 31, 2016: between 0.88% p.a. and 1.39% p.a. and April 01, 2015: between 0.80% p.a. & 0.99% p.a.) (as mutually agreed). They are repayable within 90 to 180 days.

**INDEX OF CHARGES:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G073 27497	1003 2516	IDBI BANK LIMITED	12/12/2006	15/06/2016	-	2340000000.0	6, MALVIYA NAGAR, BHOPAL-462003, MADHYA PRADESH INDIA
2	G823 90717	1016 7258	AGCO FINANCE GMBH	21/07/2009	-	15/03/2018	1778500000.0	C/O RABO INDIA FINANCE LTD, FORBES BUILDING, 2ND FLOOR, CHANDRAJIT RAI MARG, FORT, MUMBAI-400001IN
3	B3746 8105	1033 2600	UCO BANK	07/01/2012	-	16/04/2012	120000000.0	E-4/75, ARERA COLONY BRANCH (1453)BHOPAL-462016IN
4	B2503 9710	1008 5845	INDUSTRIAL DEVELOPMENT BANK OF INDIA LIMITED	05/01/2008	05/02/2008	09/11/2011	1080000000.0	IDBI TOWER, WTC COMPLEX, CUFFE PARADE, MUMBAI 400005IN
5	B1798 1648	1012 1547	IDBI BANK LIMITED	12/08/2008	-	16/07/2011	700000000.0	IDBI TOWER, WTC COMPLEX, CUFFE PARADE, MUMBAI 400005IN
6	B1798 0228	1007 1320	INDUSTRIAL DEVELOPMENT BANK OF INDIA LIMITED	12/07/2007	05/02/2008	16/07/2011	200000000.0	IDBI TOWER, WTC COMPLEX, CUFFE PARADE, MUMBAI 400005IN

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7	A9061 1831	1011 4818	STANDAR D CHARTER ED BANK	21/07/2 008	-	27/07/2 010	500000000.0	90, M G ROAD, FORT, MUMBAI-400001IN
8	A8906 3432	1003 8833	STATE BANK OF INDORE	23/01/2 007	-	05/07/2 010	20000000.0	E-5A, GRISH KUNJ, PARYAVARAN PARISARSHAHPURABHOP ALMP462006IN
9	A8847 2659	1005 7144	RABO INDIA FINANCE LIMITED	04/05/2 007	-	24/06/2 010	1400000000.0	1A JANPATH,NEW DELHIDL110001IN
1 0	A8390 5380	1006 6402	IL & FS TRUST COMPANY LIMITED	21/08/2 007	18/10/2 007	01/04/2 010	250000000.0	PLOT NO.-22, G-BLOCK, BANDRA KURLA COMPLEXBANDRA (EAST)MUMBAIMH400051IN

**CONTINGENT LIABILITIES (As on 31.03.2017) :**

**Contingent liabilities not provided for are as follows:**

a. For details of corporate guarantee given, refer note 28(c).

b. There are several defamation and other legal cases pending against the Company and its directors. These include criminal and civil cases. There are certain employee related cases also pending against the Company. In view of large number of cases, it is impracticable to disclose the details of each case separately. The estimated amount of claims against the Company in respect of these cases is INR 9.710 million (March 31, 2016: INR 9.280 million, April 1, 2015: INR 2.780 million). The estimated contingency in respect of some cases cannot be ascertained. Based on discussions with the solicitors and also the past trend in respect of such cases, the Company believes that there is no present obligation in respect of the above and hence no provision is considered necessary against the same.

c. Income tax demands from Income tax authorities of INR 7.550 million (March 31, 2016: INR 13.890 million, April 1, 2015: INR 7.470 million) relating to various assessment years is outstanding against the Company. These claims are being contested at various forums by the Company. The management does not expect these claims to succeed and accordingly, no provision for these claims has been recognised in the financial statements.

**FIXED ASSETS**

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments
- Leasehold Improvements

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 68.57
UK Pound	1	INR 89.93
Euro	1	INR 79.85

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	RUB
<b>Analysis Done by :</b>	VRS
<b>Report Prepared by :</b>	TRUP

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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	YES
--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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