

## MIRA INFORM REPORT

<b>Report No. :</b>	518313
<b>Report Date :</b>	05.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	PANCHSHIL INFRASTRUCTURE HOLDINGS PRIVATE LIMITED
<b>Registered Office :</b>	Tech Park One, Tower 'E', Next to Don Bosco School, Off Airport Road, Yerwada, Pune - 411006, Maharashtra
<b>Tel. No.:</b>	91-20-66473100 / 200
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	21.06.2005
<b>CIN No.:</b> [Company Identification No.]	U45200PN2005PTC143269 (New) U45200MH2005PTC154118 (Old)
<b>Capital Investment / Paid-up Capital :</b>	INR 21.765 Million
<b>PAN No.:</b> [Permanent Account No.]	AADCP6098D
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	The Company is currently engaged in the business of operation of service apartment and real estate development and sale. (Registered activity)
<b>No. of Employees :</b>	Information declined by the management

### RATING & COMMENTS

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

**MIRA's Rating :** B

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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of " Preamsagar Infra Realty Private Limited", India. The company was incorporated in the year 2005.</p> <p>It is engaged in Real Estate business.</p> <p>As per the financial records of 2017, the company has achieved a massive growth in its revenue as compared to previous year but has reported low profit margin of 0.23%.</p> <p>The moderate financial profile of the company is reflected by negative networth base along with poor debt coverage indicators due to high debt balance sheet profile.</p> <p>Rating is constrained on account highly competitive real estate industry.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long-term Bank Facilities = BBB-
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk
<b>Date</b>	05.04.2018
<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Short-term Bank Facilities = A3
<b>Rating Explanation</b>	Moderate degree of safety and higher credit risk
<b>Date</b>	05.04.2018

**RBI DEFAULTERS' LIST STATUS**

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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 05.07.2018

**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 DENIED BY**

<b>Name :</b>	Mr. Rahul
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-20-66473100
<b>Date :</b>	04.07.2018

**LOCATIONS**

<b>Registered / Corporate Office :</b>	Tech Park One, Tower 'E', Next to Don Bosco School, Off Airport Road, Yerwada, Pune - 411006, Maharashtra, India
<b>Tel. No.:</b>	91-20-66473100 / 200
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:secretarial@panchshil.com">secretarial@panchshil.com</a> <a href="mailto:sales@panchshil.com">sales@panchshil.com</a> <a href="mailto:info@panchshil.com">info@panchshil.com</a> <a href="mailto:careers@panchshil.com">careers@panchshil.com</a>
<b>Website :</b>	<a href="https://panchshil.com">https://panchshil.com</a>
<b>Administrative Office :</b>	Ground Floor, 31A, Dr. Gopal Rao Deshmukh Marg, Mumbai 400026, Maharashtra, India
<b>Mumbai Office :</b>	Express Towers, 20 <sup>th</sup> Floor, Nariman Point, Mumbai – 400021, Maharashtra, India

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<b>Tel. No.:</b>	91-22-66863939
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**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Sagar Ishwardas Chordia
<b>Designation :</b>	Director
<b>Address :</b>	Flat No. 1002, Silver Woods, Pingale Wasti, Mundhwa Road, Hadapsar, Pune – 411036, Maharashtra, India
<b>Date of Birth/ Age :</b>	05.07.1972
<b>Date of Appointment :</b>	21.06.2005
<b>PAN No.:</b>	AAQPC0409F
<b>DIN No.:</b>	00054123
<b>Name :</b>	Mr. Atul Ishwardas Chordia
<b>Designation :</b>	Director
<b>Address :</b>	S. No. 37/I, Ghorpadi, Next to A.B.C. Farm, Pune – 411036, Maharashtra, India
<b>Date of Appointment :</b>	01.04.2006
<b>PAN No.:</b>	AAPPC7612R
<b>DIN No.:</b>	00054998

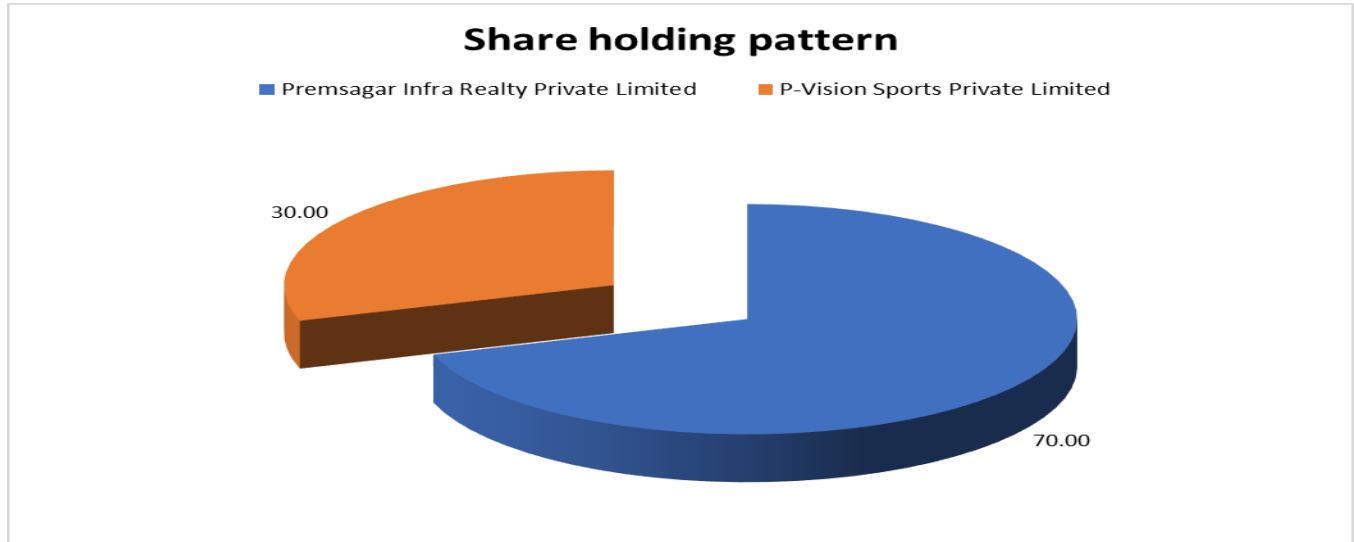
**KEY EXECUTIVES**

<b>Name :</b>	Mr. Rahul
<b>Designation :</b>	Accounts Department

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>%age</b>
PremSagar Infra Realty Private Limited, India	1523531	70.00
P-Vision Sports Private Limited, India	652942	30.00
<b>Total</b>	<b>2176473</b>	<b>100.00</b>



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

As on 28.09.2017

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

**BUSINESS DETAILS**

<b>Line of Business :</b>	The Company is currently engaged in the business of operation of service apartment and real estate development and sale. (Registered activity)													
<b>Products :</b>	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product Description</th> </tr> </thead> <tbody> <tr> <td>99531129</td> <td>Multi Dwelling Residential Building</td> </tr> <tr> <td>99633102</td> <td>Hotels (services provided in hotels or other lodging places)</td> </tr> </tbody> </table>	Item Code No.	Product Description	99531129	Multi Dwelling Residential Building	99633102	Hotels (services provided in hotels or other lodging places)	<table border="1"> <thead> <tr> <th>NIC Code No.</th> <th>Product Description</th> </tr> </thead> <tbody> <tr> <td>55 and 56</td> <td>Accommodation and Food Service Activities</td> </tr> <tr> <td>68</td> <td>Real estate activities with own or leased property</td> </tr> </tbody> </table>	NIC Code No.	Product Description	55 and 56	Accommodation and Food Service Activities	68	Real estate activities with own or leased property
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68	Real estate activities with own or leased property													
<b>Brand Names :</b>	Not Available													
<b>Agencies Held :</b>	Not Available													

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

**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>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>	<b>Bank Name</b>	Not Divulged	
	<b>Branch</b>	--	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>

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	<b>Long-term Borrowings</b>		
	Rupee term loans from banks	2875.475	2046.118
	Foreign currency term loans from banks	400.000	400.000
	Rupee term loans from others	0.000	760.000
	Other loans and advances	0.000	6.822
	<b>Short-term Borrowings</b>		
	Working capital loans from banks	841.943	268.284
	<b>Total</b>	<b>4117.418</b>	<b>3481.224</b>

<b>Auditors :</b>	
<b>Name :</b>	S R B C and Company LLP Chartered Accountants
<b>Address :</b>	C 401, 4 <sup>th</sup> Floor, Panchshil Techpark, Yerwada, Pune – 411006, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ACHFS9117R
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	<ul style="list-style-type: none"> <li>• Premsagar Infra Realty Private Limited, India U55701PN1991PTC134103</li> </ul>
<b>Fellow subsidiaries :</b>	<ul style="list-style-type: none"> <li>• Eon Hinjewadi Infrastructure Private Limited, India U70102PN2005PTC139080</li> </ul>
<b>Enterprise having significant influence on the Company :</b>	<ul style="list-style-type: none"> <li>• P-Vision Sports Private Limited</li> </ul>
<b>Enterprises owned or significantly influenced by key management personnel or their relatives or major shareholders of the Company :</b>	<ul style="list-style-type: none"> <li>• Pune Express Infrastructure Private Limited, India U45203PN2007PTC143867</li> <li>• Panchshil Realty and Developers Private Limited, India U45202PN2006PTC129273</li> <li>• P-One Infrastructure Private Limited, India U72900PN2006PTC134608</li> <li>• ICC Realty (India) Private Limited, India U45201PN2002PTC143638</li> <li>• Panchshil Foundation</li> </ul>

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**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
7180000	Equity Shares	INR 10/- each	INR 71.800 Million

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

No. of Shares	Type	Value	Amount
2176473	Equity Shares	INR 10/- each	INR 21.765 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	21.765	21.765	21.765
(b) Reserves & Surplus	(763.595)	(771.712)	(547.610)
(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>(741.830)</b>	<b>(749.947)</b>	<b>(525.845)</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	3304.738	3246.168	789.511
(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	2.584	2.774	2.365
<b>Total Non-current Liabilities (3)</b>	<b>3307.322</b>	<b>3248.942</b>	<b>791.876</b>
(4) Current Liabilities			
(a) Short term borrowings	2895.319	2734.160	512.917
(b) Trade payables	300.578	245.061	145.639
(c) Other current liabilities	6452.557	6299.159	299.482
(d) Short-term provisions	25.954	79.409	77.706
<b>Total Current Liabilities (4)</b>	<b>9674.408</b>	<b>9357.789</b>	<b>1035.744</b>
<b>TOTAL</b>	<b>12239.900</b>	<b>11856.784</b>	<b>1301.775</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	959.656	1092.519	927.803
(ii) Intangible Assets	3.963	0.231	0.287
(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	103.331	67.675	54.793

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(e) Other Non-current assets	3.778	6.655	9.233
<b>Total Non-Current Assets</b>	<b>1070.728</b>	<b>1167.080</b>	<b>992.116</b>
(2) Current assets			
(a) Current investments	0.000	0.000	17.852
(b) Inventories	8939.094	9055.362	160.072
(c) Trade receivables	472.026	94.027	80.171
(d) Cash and cash equivalents	110.139	588.402	10.000
(e) Short-term loans and advances	1526.193	876.686	23.046
(f) Other current assets	121.720	75.227	18.518
<b>Total Current Assets</b>	<b>11169.172</b>	<b>10689.704</b>	<b>309.659</b>
<b>TOTAL</b>	<b>12239.900</b>	<b>11856.784</b>	<b>1301.775</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	3469.690	681.625	745.118
	Other Income	27.939	13.917	133.399
	<b>TOTAL</b>	<b>3497.629</b>	<b>695.542</b>	<b>878.517</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	2413.233	103.540	236.043
	Employees benefits expense	123.453	112.107	107.445
	Other expenses	585.746	348.684	240.372
	<b>TOTAL</b>	<b>3122.432</b>	<b>564.331</b>	<b>583.860</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>375.197</b>	<b>131.211</b>	<b>294.657</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>263.536</b>	<b>182.633</b>	<b>187.043</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>111.661</b>	<b>(51.422)</b>	<b>107.614</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>103.544</b>	<b>116.455</b>	<b>108.820</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>8.117</b>	<b>(167.877)</b>	<b>(1.206)</b>
<b>Less</b>	<b>TAX</b>	<b>0.000</b>	<b>(0.627)</b>	<b>0.000</b>

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	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>8.117</b>	<b>(167.250)</b>	<b>(1.206)</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>(1498.086)</b>	<b>(1273.984)</b>	<b>(1272.778)</b>
<b>Add</b>	<b>Reserves taken over on account of amalgamation</b>	<b>0.000</b>	<b>(56.852)</b>	<b>0.000</b>
	<b>Balance Carried to the B/S</b>	<b>(1489.969)</b>	<b>(1498.086)</b>	<b>(1273.984)</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	Rooms, restaurant, banquet and other services	70.933	202.146	176.550
	<b>TOTAL EARNINGS</b>	<b>70.933</b>	<b>202.146</b>	<b>176.550</b>
	<b>IMPORTS</b>			
	Food and beverages	0.000	20.090	112.249
	Construction goods	229.144	79.158	0.000
	Others	0.281	0.320	0.000
	<b>TOTAL IMPORTS</b>	<b>229.425</b>	<b>99.568</b>	<b>112.249</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>3.73</b>	<b>(76.84)</b>	<b>(0.67)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	2056.077	1420.566	123.615
Net cash flows from (used in) operations	(610.384)	1234.610	169.623
Net cash flows from (used in) operating activities	(656.861)	1198.493	180.909

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	49.66	50.35	39.27
Account Receivables Turnover (Income / Sundry Debtors)	7.35	7.25	9.29
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	45.46	863.89	225.21

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Inventory Turnover (Operating Income / Inventories)	0.04	0.01	1.84
Asset Turnover (Operating Income / Net Fixed Assets)	0.39	0.12	0.32

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.23	1.18	1.50
Debt Equity Ratio (Total Liability / Networth)	(11.13)	(9.87)	(2.71)
Current Liabilities to Networth (Current Liabilities / Net Worth)	(13.04)	(12.48)	(1.97)
Fixed Assets to Networth (Net Fixed Assets / Networth)	(1.30)	(1.46)	(1.76)
Interest Coverage Ratio (PBIT / Financial Charges)	1.42	0.72	1.58

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.23	(24.54)	(0.16)
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.07	(1.41)	(0.09)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(1.09)	22.30	0.23

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.15	1.14	0.30

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Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.23	0.17	0.14
G-Score Ratio Financial (Networth / Total Assets)	(0.06)	(0.06)	(0.40)
G-Score Ratio Debt (Debts / Equity Capital)	379.33	340.04	65.52
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.15	1.14	0.30

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

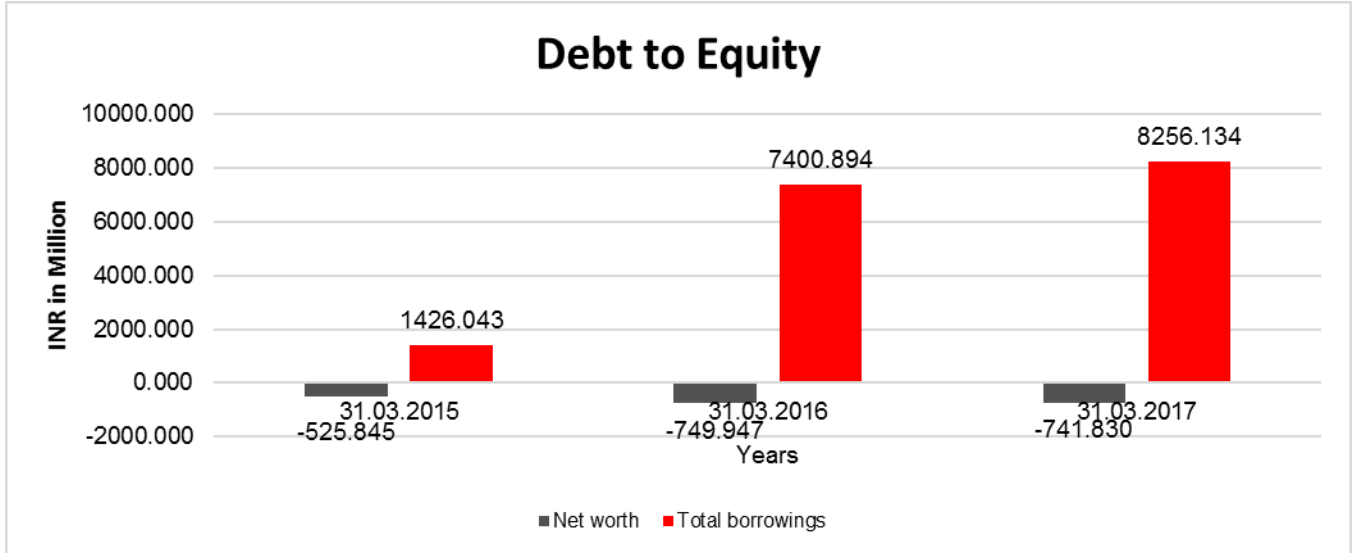
**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	21.765	21.765	21.765
Reserves & Surplus	(547.610)	(771.712)	(763.595)
<b>Net worth</b>	<b>(525.845)</b>	<b>(749.947)</b>	<b>(741.830)</b>
Long Term borrowings	789.511	3246.168	3304.738
Short Term borrowings	512.917	2734.160	2895.319
Current Maturities of Long term debt	123.615	1420.566	2056.077
<b>Total borrowings</b>	<b>1426.043</b>	<b>7400.894</b>	<b>8256.134</b>
<b>Debt/Equity ratio</b>	<b>(2.712)</b>	<b>(9.869)</b>	<b>(11.129)</b>

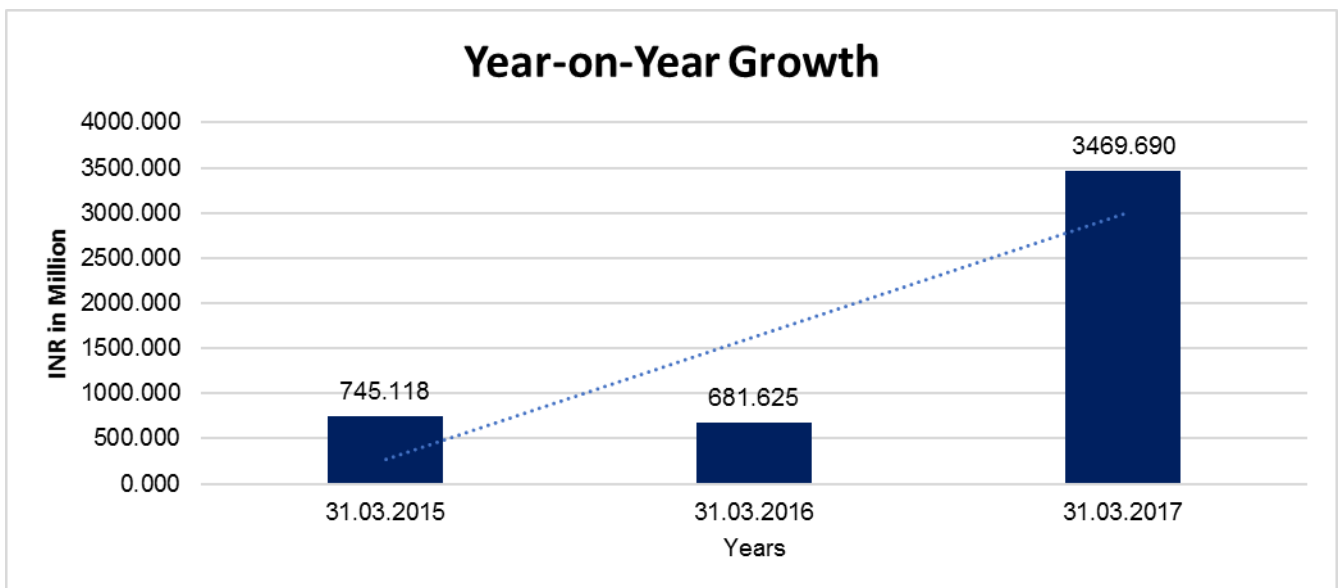
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**YEAR-ON-YEAR GROWTH**

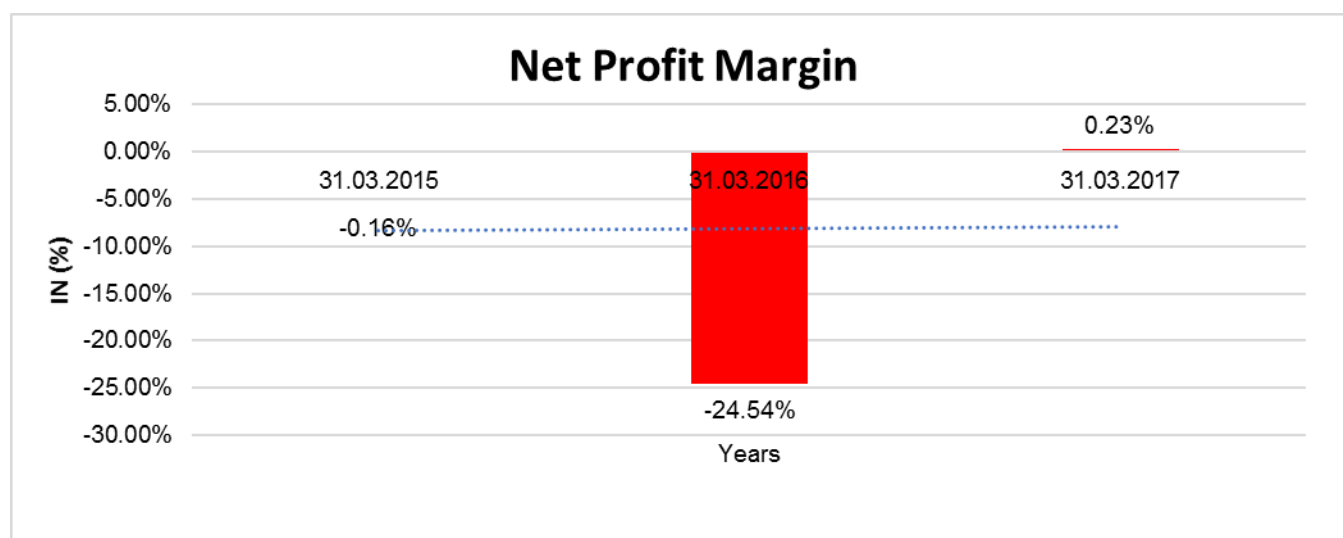
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	745.118	681.625	3469.690
		<b>(8.521)</b>	<b>409.032</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	745.118	681.625	3469.690
Profit / (Loss)	(1.206)	(167.250)	8.117
	<b>(0.16%)</b>	<b>(24.54%)</b>	<b>0.23%</b>



**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	No
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**PANCHSHIL INFRASTRUCTURE HOLDINGS PRIVATE LIMITED - 518313 MIRA PAGE NO. :**

**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Other loans and advances	29.263	33.228
<b>Short-term Borrowings</b>		
Borrowings	2053.376	2465.876
<b>Total</b>	<b>2082.639</b>	<b>2499.104</b>

**INDEX OF CHARGES:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G889 11938	10018 1054	IDBI TRUSTEES HIP SERVICES LIMITED	15/05/2018	-	-	7000000000.0	Asian Bldg., Ground Floor, 17, R.Kamani Marg, Ballard Estate, Mumbai MH400001IN
2	G889 68474	10018 1205	IDBI TRUSTEES HIP SERVICES LIMITED	15/05/2018	-	-	1500000000.0	Asian Bldg., Ground Floor, 17, R.Kamani Marg, Ballard Estate, Mumbai MH400001IN
3	C767 60560	10275 418	ICICI BANK LIMITED	03/03/2011	31/12/2015	-	2031500000.0	LANDMARK RACE COURSE CIRCLE ALKAPURIBAROD AGJ390015IN
4	G874 61315	10463 742	IDBI TRUSTEES HIP SERVICES LIMITED	03/12/2013	-	11/05/2018	3500000000.0	Asian Bldg., Ground Floor, 17, R.Kamani Marg, Ballard Estate, MUMBAI MH411001IN
5	G874 60556	10006 1128	IDBI TRUSTEES HIP SERVICES LIMITED	10/11/2016	-	11/05/2018	3200000000.0	Asian Bldg., Ground Floor, 17, R.Kamani Marg, Ballard Estate, Mumbai MH411001IN
6	G623 18134	10504 581	IDBI TRUSTEES HIP SERVICES LIMITED	11/06/2014	-	09/11/2017	800000000.0	Asian Bldg., Ground Floor, 17, R.Kamani Marg, Ballard Estate, MUMBAI MH411001IN

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7	C232 19546	10355 683	IDBI TRUSTEES HIP SERVICES LIMITED	24/04/ 2012	-	17/09/ 2014	3600000000.0	Asian Bldg., Ground Floor, 17, R.Kamani Marg, Ballard Estate, MUMBAI MH4000011 N
8	C119 04463	10378 259	IDBI TRUSTEES HIP SERVICES LIMITED	17/09/ 2012	-	17/07/ 2014	2500000000.0	Asian Bldg., Ground Floor, 17, R.Kamani Marg, Ballard Estate, MUMBAI MH4000011 N
9	B168 68051	10243 926	State Bank of India	04/09/ 2010	18/11/ 2010	12/07/ 2011	175000000.0	Industrial Finance Branch, Tara Chambers, Mumbai- Pune Road, Wakdevadi Pune MH41 1003I N
10	B165 67414	10022 191	STATE BANK OF INDIA	12/10/ 2006	28/08/ 2008	01/07/ 2011	1270000000.0	INDUSTRIAL FINANCE BRANCH, TARA CHAMBERS, WAKDEWADI, PUNE- MUMBAI ROAD, PUNE MH411003IN

**FIXED ASSETS**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

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

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

**1] INFORMATION ON DESIGNATED PARTY**

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

**2] Court Declaration :**

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

**3] Asset Declaration :**

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

**4] Record on Financial Crime :**

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

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

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

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

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

**7] Criminal Records**

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

**8] Affiliation with Government :**

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

**9] Compensation Package :**

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

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

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

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

**CONTRAVENTION**

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

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 68.69
UK Pound	1	INR 90.35
Euro	1	INR 80.02

**INFORMATION DETAILS**

Information Gathered by :	SHAL
Analysis Done by :	VAR
Report Prepared by :	KJL

**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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