

***SAPURA ENGINEERING AND CONSTRUCTION (INDIA) PRIVATE LIMITED - 518385 MIRA PAGE
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MIRA INFORM REPORT

Report No. :	518385
Report Date :	05.07.2018

IDENTIFICATION DETAILS

Name :	SAPURA ENGINEERING AND CONSTRUCTION (INDIA) PRIVATE LIMITED [w.e.f.11.07.2017]
Formerly Known As :	SAPURAKENCANA ENGINEERING AND CONSTRUCTION (INDIA) PRIVATE LIMITED
Registered Office :	801, Alpha, Hiranandani Business Park, Powai, Mumbai 400076, Maharashtra
Tel. No.:	91-22-40395555
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.09.2015
CIN No.: [Company Identification No.]	U11101MH2015FTC268678
Capital Investment / Paid-up Capital :	INR 26.121 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AAWCS2501H
GSTN : [Goods & Service Tax Registration No.]	27AAWCS2501H1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Providing Services of all types and descriptions in the Oil and Gas Industry and Oil and Gas Exploration, Production, Transportation, Storage, Handling in India or elsewhere in the world. [Registered Activity]
No. of Employees :	Information declined by the management

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

MIRA's Rating : B

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

Status :	Recently commence its operations
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2015 and it is engaged in Providing services of all types and description in the oil and gas industry and oil and gas exploration, production, transportation, storage and handling.</p> <p>As per financial of March 2017, the company has commenced its operations and has reported average profit margin.</p> <p>Rating takes into consideration the company's short track record of business operations along with low reserves level and unfavourable gap between its trade payables to its trade receivables.</p> <p>Payment seems to be slow but correct.</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 while quoting report number, name and date.

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 31-03-2018.

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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 DECLINED

MANAGEMENT NON-COOPERATIVE

[CONTACT NO.: 91-22-40395592]

LOCATIONS

Registered Office :	801, Alpha, Hiranandani Business Park, Powai, Mumbai 400076, Maharashtra, India
Tel. No.:	91-22-40395592/ 40395555
Fax No.:	91-22-40395500
E-Mail :	khodidas.charania@sapurakencana.com

DIRECTORS

AS ON 31.03.2018

Name :	Reza Bin Abdul Rahim
Designation :	Director
Address :	43 Jalan 14/3 Taman Tun Abdul Razak Ampang 68000
Date of Appointment :	24.09.2015
DIN No.:	05181489
Name :	Mr. Vivek Madan Mohan Arora
Designation :	Director
Address :	No. 79, Jalan Beverly Heights 3 Beverly Heights 68100 Ampang Selangor Darul Ehsa Kuala Lumpur 134112, Malaysia
Date of Appointment :	24.09.2015
DIN No.:	07143258
Name :	Phanindhar Chivukula

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Designation :	Director
Address :	1B-171/172, Kalpataru Estate, Jogeshwari Link Road Near Majas Depot, Andheri (East), Chakala MIDC, Mumbai 400093, Maharashtra, India
Date of Appointment :	24.09.2015
DIN No.:	07208150

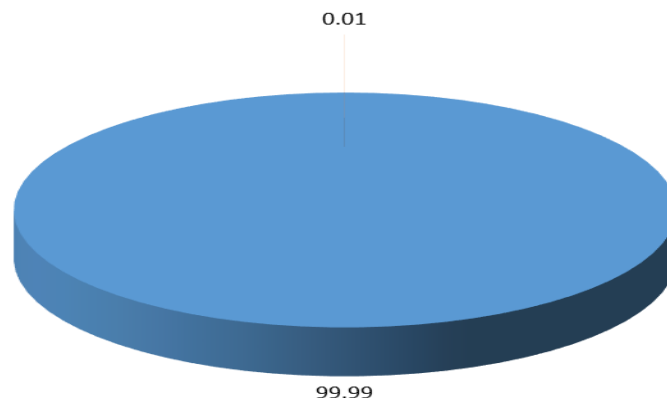
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 29.09.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Sapura Fabrication Sdn Bhd, Malaysia	2611850	99.99
Sapura Petroleum Sdn Bhd, Malaysia	250	0.01
Total	2612100	100.00

Share holding pattern

■ Sapura Fabrication Sdn Bhd, Malaysia ■ Sapura Petroleum Sdn Bhd, Malaysia



AS ON 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Others [Foreign Company]	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Subject is engaged in Providing Services of all types and descriptions in the Oil and Gas Industry and Oil and Gas Exploration, Production, Transportation, Storage, Handling in India or elsewhere in the world. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	99859540	Document preparation and other specialized office support services
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--

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	Maximum limit dealt:	--																						
	Experience:	--																						
	Remark	--																						
No. of Employees :	Information declined by the management																							
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>Not Divulged</td> </tr> <tr> <td>Branch:</td> <td>Not Divulged</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>--</td> </tr> <tr> <td>Name of Account Holder:</td> <td>--</td> </tr> <tr> <td>Account Number:</td> <td>--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td>--</td> </tr> <tr> <td>Account Operation:</td> <td>--</td> </tr> <tr> <td>Remarks:</td> <td>--</td> </tr> </table>		Bank Name:	Not Divulged	Branch:	Not Divulged	Person Name (with Designation):	--	Contact Number:	--	Name of Account Holder:	--	Account Number:	--	Account Since (Date/ Year of A/c Opening):	--	Average Balance Maintained (Optional):	--	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	Account Operation:	--	Remarks:	--
Bank Name:	Not Divulged																							
Branch:	Not Divulged																							
Person Name (with Designation):	--																							
Contact Number:	--																							
Name of Account Holder:	--																							
Account Number:	--																							
Account Since (Date/ Year of A/c Opening):	--																							
Average Balance Maintained (Optional):	--																							
Credit Facilities Enjoyed (CC/OD/Term Loan):	--																							
Account Operation:	--																							
Remarks:	--																							

Auditors :	
Name :	SRBC and Company LLP Chartered Accountants
Address :	Block C, 3rd Floor, Kolkata – 700016, West Bengal, India
Tel. No.:	91-22-61920000
Fax No.:	91-22-61923000
PAN No.:	ACHFS9117R
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Sapura Fabrication Sdn Bhd, Malaysia [Formerly known as Sapurakencana HL Sdn Bhd]
Fellow Subsidiary Companies :	<ul style="list-style-type: none"> Sapura Petroleum Sdn Bhd, Malaysia Sapura Offshore Sdn Bhd [Formerly known as Sapurakencana TL Offshore Sdn Bhd]

CAPITAL STRUCTURE

AS ON 31.03.2017

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Authorised Capital :

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2612100	Equity Shares	INR 10/- each	INR 26.121 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		26.121	0.100
(b) Reserves & Surplus		3.367	(0.441)
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		29.488	(0.341)
(3) Non-Current Liabilities			
(a) Long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.013	0.000
(c) Other long term liabilities		12.402	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		12.415	0.000
(4) Current Liabilities			
(a) Short term borrowings		0.000	0.000
(b) Trade payables		20.265	0.446
(c) Other current liabilities		9.836	0.000
(d) Short-term provisions		1.846	0.000
Total Current Liabilities (4)		31.947	0.446
TOTAL		73.850	0.105
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		1.860	0.000
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		12.489	0.000
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		14.349	0.000

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(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		0.000	0.000
(c) Trade receivables		33.443	0.000
(d) Cash and cash equivalents		13.590	0.105
(e) Short-term loans and advances		8.596	0.000
(f) Other current assets		3.872	0.000
Total Current Assets		59.501	0.105
TOTAL		73.850	0.105

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Revenue from Operations	145.077	0.000
	Other Income	0.146	0.006
	TOTAL	145.223	0.006
Less	EXPENSES		
	Employees benefits expense	97.749	0.000
	Other expenses	41.570	0.447
	TOTAL	139.319	0.447
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5.904	(0.441)
Less	FINANCIAL EXPENSES	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5.904	(0.441)
Less/ Add	DEPRECIATION/ AMORTISATION	0.237	0.000
	PROFIT/ (LOSS) BEFORE TAX	5.667	(0.441)
Less	TAX	1.860	0.000
	PROFIT/ (LOSS) AFTER TAX	3.807	(0.441)
	Earnings/ (Loss) Per Share (INR)	2.10	(44.06)

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS		31.03.2017	31.03.2016
Current Maturities of Long term debt		NA	NA
Cash generated from / (used in) operations		(10.477)	0.005
Net Cash flow from / (used in) Operating activities		(10.481)	0.005

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		84.14	0.00
Account Receivables Turnover (Income / Sundry Debtors)		4.34	0.00
Inventory Turnover (Operating Income / Inventories)		0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		3.17	0.00

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.43	4.25
Debt Equity Ratio (Total Liability / Networth)		0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)		1.08	(1.31)
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.06	0.00
Interest Coverage Ratio (PBIT / Financial Charges)		0.00	0.00

PROFITABILITY RATIOS

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PARTICULARS			31.03.2017	31.03.2016
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%		2.62	0.00
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%		5.16	(420.00)
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%		12.91	129.33

SOLVENCY RATIOS

PARTICULARS			31.03.2017	31.03.2016
Current Ratio <i>(Current Assets / Current Liabilities)</i>			1.86	0.24
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>			1.86	0.24
G-Score Ratio Financial <i>(Networth / Total Assets)</i>			0.40	(3.25)
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>			0.00	0.00
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>			1.86	0.24

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

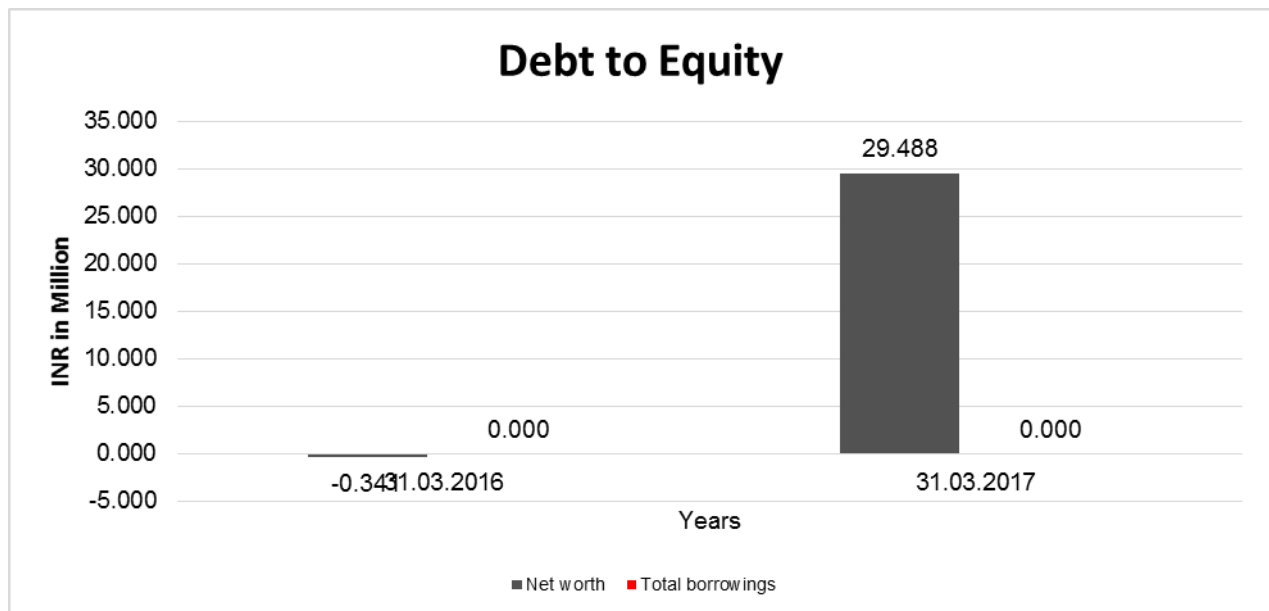
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

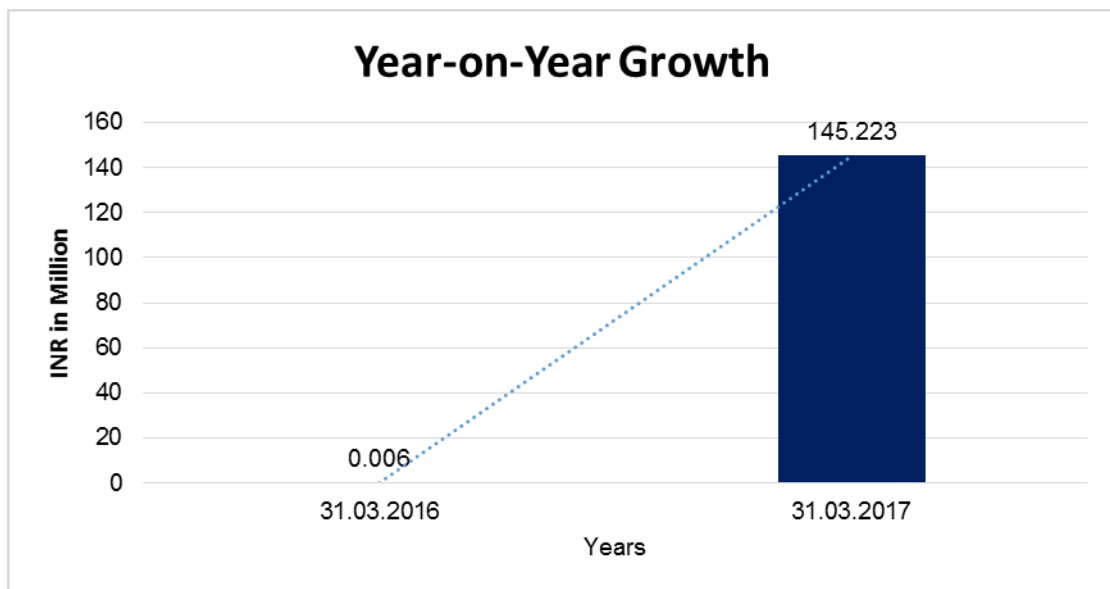
Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Share Capital	0.100	26.121
Reserves & Surplus	(0.441)	3.367
Money received against share warrants	0.000	0.000
Share Application money pending allotment	0.000	0.000
Net worth	(0.341)	29.488
Long-term borrowings	0.000	0.000
Short term borrowings	0.000	0.000
Total borrowings	0.000	0.000
Debt/Equity ratio	0.000	0.000



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YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Total Income	0.006	145.223
		2,420,283.333



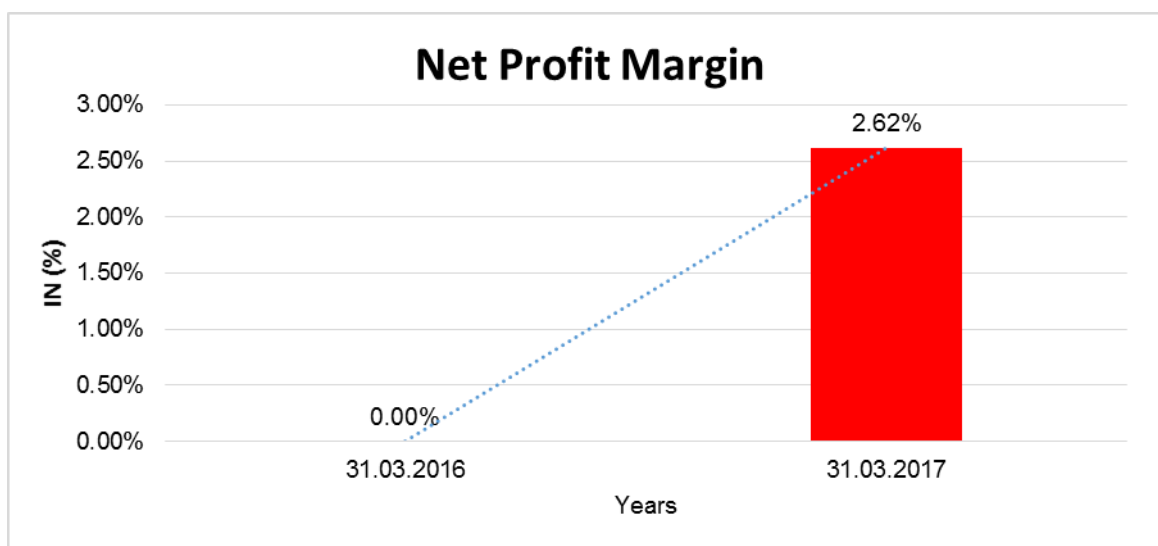
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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Total Income	0.006	145.223
Profit/ (Loss)	(0.441)	3.807
		2.62%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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 two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
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

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INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

CORPORATE INFORMATION

Subject is a private company domiciled in India. The company was incorporated on September 24, 2015 under the Companies Act, 2013. The Company is engaged in providing services of all types and descriptions in the oil and gas industry and oil and gas exploration, production, transportation, storage, handling in India or elsewhere in the world. The name of the Company has changed from Sapurakencana Engineering And Construction (India) Private Limited to Sapura Engineering And Construction (India) Private Limited during the year.

OPERATIONS:

During the year, the company has made profit of INR 3.807 Million on revenue of INR 145.076 Million which reflects healthy profit generation during 1st year of the operation.

FIXED ASSETS:

- Office Equipment
- Furniture and Fixture
- Computer

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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 :

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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	Indian Rupees
US Dollar	1	INR 68.53
UK Pound	1	INR 90.52
Euro	1	INR 80.02

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VIV
Report Prepared by :	BVA

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SCORE FACTORS

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