

MIRA INFORM REPORT

Report No. :	518564
Report Date :	05.07.2018

IDENTIFICATION DETAILS

Name :	SHAPOORJI PALLONJI AND COMPANY PRIVATE LIMITED (w.e.f. 03.09.2014)
Formerly Known As :	SHAPOORJI PALLONJI AND COMPANY LIMITED
Registered Office :	70, Nagindas Master Road, Fort, Mumbai – 400023, Maharashtra
Tel. No.:	91-22-22871040
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	23.01.1943
CIN No.: [Company Identification No.]	U45200MH1943PTC003812
Capital Investment / Paid-up Capital :	INR 2050.204 Million
IEC No.: [Import-Export Code No.]	0388064919
PAN No.: [Permanent Account No.]	AAACS6994C
GSTN : [Goods & Service Tax Registration No.]	27AAACS6994C1Z5
TIN No:	27300000074
Legal Form :	Private Limited Liability Company
Line of Business :	The Company specialises in construction, design and build and turnkey projects and has constructed several – residential, commercial, hospital buildings and structures. (Registered Activity)

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No. of Employees :	Not Divulged
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RATING & COMMENTS

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

MIRA's Rating :	A++
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Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default

Maximum Credit Limit :	USD 522000000
Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a part of Shapoorji Pallonji group which is one of the leading construction companies of India. The company is equally held by Mr. Shapoor P. Mistry and Mr. Cyrus P. Mistry through the group's investment companies. The company was incorporated in the year 1943.</p> <p>The company specialises in construction, design, build and turnkey projects and has constructed several – residential, commercial, hospital buildings and structures.</p> <p>The subject's customer includes, Apollo Hospitals, BMW, Mahindra, Aisan Paints, Parle, LG, etc.</p> <p>Management has failed to file its financials with Registrar of companies for the FY 2017.</p> <p>For the financial year 2016, the company has reported 23.39% revenue growth as compared to previous year revenue and has maintain average profitability margin at 1.87% during the year under review.</p> <p>However, as per information gathered from other sources subject has achieved sales turnover of INR 82270 million for the FY 2017 and has clocked a net profit margin of 2.97%.</p> <p>The robust financial profile of the company is marked by healthy networth base along with comfortable debt coverage indicators.</p> <p>Rating derives strength from being part of resourceful Shapoorji Pallonji group and strong financial flexibility through its investments in subsidiaries.</p>

	<p>However, rating strength is partially offset by subdued profitability, leveraged capital structure, rise in collection period and increasing financial support extended to the group companies.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered good for normal 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 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

Rating Agency Name	ICRA
Rating	Non Fund Based Limits (AA+)
Rating Explanation	High degree of safety and very low credit risk.
Date	26.06.2018

Rating Agency Name	ICRA
Rating	Commercial Paper (A1+)
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	26.06.2018

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 Reconstuction) 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

Management non-cooperative (Tel No.: 91-22-66233600)

LOCATIONS

Registered Office :	70, Nagindas Master Road, Fort, Mumbai – 400023, Maharashtra, India
Tel. No.:	91-22-22871040
Fax No.:	91-22-66338176
E-Mail :	kunal.antani@shapoorji.com prachi.kelkar@shapoorji.com ganesh.iyer@shapoorji.com gandhai.upadhye@shapoorji.com
Website :	http://www.shapoorji.in
Head/ Administrative Office/ Construction Division/ EPC Division 2/ Real Estate Division / Corporate Office:	Shapoorji Pallonji Centre, 41/44, Minoos Desai Marg, Colaba, Mumbai – 400 005, Maharashtra, India
Tel. No.:	91-22-22871040/ 41/ 22870197/ 67490000
Fax No.:	91-22-66338176
E-Mail :	rahul@bom2.vsnl.net.in kunal.antani@shapoorji.com

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	roshen@shapoorji.com
Website :	www.sp.group.co.in
EPC Division 2 :	Mira Tower, 8 nd Floor, DN-27, Sector V, Salt Lake, Kolkata – 700091, West Bengal, India
Tel No.:	91-33-66111200
Fax No.:	91-33-23675248/ 66336442
Email :	atanu.ranjan@shapoorji.com
Design and Build Division :	Design and Build Contractor Building, 1 st Floor, Ramjibhai Kamani Marg, Ballard Estate, Mumbai – 400038, Maharashtra, India
Tel No.:	91-22-6623 3500
Fax No.:	91--22-6623 3533
Email :	paras.vishwakarma@shapoorji.com
Human Resources Department :	Gresham Assurance House, 4th Floor, Sir PM Road, Fort, Mumbai – 400001, Maharashtra, India
Tel. No.:	91-22-67490000
Fax No.:	91-22-22662997
Email :	hrd@shapoorji.com
Showroom :	54, Abdul Rehman Street, Mumbai – 400003, Maharashtra, India
Tel. No.:	91-22-23421770
Fax No.:	91-22-23421517
Regional Offices :	No. 124, 7th Floor, Surya Chambers, Murugesh Palya, Off. Airport Road, Bengaluru – 560 017, Karnataka, India Also Located at: <ul style="list-style-type: none"> • Ahmedabad • Chennai • Delhi • Hyderabad • Kolkata • Mumbai • Nagpur • Nasik • Pune
Overseas Office:	Located at: <ul style="list-style-type: none"> • Dubai • Abu Dhabi • Kuwait • Algeria • Ghana

	<ul style="list-style-type: none"> • Saudi • Qatar • Libya • Sri Lanka
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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Subodh Chandra Dixit		
Designation :	Whole Time Director		
Address :	34/B, Navroj Appartment, Nargis Dutt Road, Pali Hill, Bandra (West), Mumbai – 400050, Maharashtra, India		
Date of Birth/Age :	28.12.1955		
Date of Appointment :	06.12.2013		
DIN No.:	05281102		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25192MH1993PTC072591	S P FABRICATORS PRIVATE LIMITED	28/09/2012	-
U25200MH1999PTC122842	SP ADVANCED ENGINEERING MATERIALS PRIVATE LIMITED	07/05/2018	-
U45200MH2008NPL188263	INSTITUTE FOR LEAN CONSTRUCTION EXCELLENCE	21/09/2012	-
U45500MH2017PTC293707	SP-NMJ PROJECT PRIVATE LIMITED	11/04/2017	-
Name :	Mr. Shapoor Pallonji Mistry		
Designation :	Director		
Address :	Flat No 66, 39 Hill Street, London, W1J5LY, United Kingdom		
Date of Birth/Age :	06.09.1964		
Qualification :	B.A. (England) Business and Economics Richmond College, London		
Date of Appointment :	21.03.2014		
DIN No.:	00010114		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U55100MH1977PLC019660	FORVOL INTERNATIONAL SERVICES LIMITED	31/07/2006	-
U65920MH1994PTC077480	SHAPOORJI PALLONJI FINANCE PRIVATE LIMITED	04/04/1994	-
U99999MH1942PTC019618	SHAPOORJI PALLONJI	20/11/1995	-

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	AND COMPANY (RAJKOT) PRIVATE LIMITED		
U65990MH1997PTC108596	SHAPOORJI PALLONJI INFRASTRUCTURE CAPITAL COMPANY PRIVATE LIMITED	06/11/1997	-
U27109WB1931PLC007010	EUREKA FORBES LTD	15/03/2002	-
U24232PN2003PTC017981	SOVEREIGN PHARMA PRIVATE LIMITED	28/05/2003	-
U70100MH1943PTC003997	STERLING INVESTMENT CORPORATION PRIVATE LIMITED	17/11/1995	-
U45200MH1976PLC019335	AFCONS INFRASTRUCTURE LIMITED	26/04/2000	-
U45200MH1951PTC008529	PALLONJI SHAPOORJI AND COMPANY PRIVATE LIMITED	17/11/1995	-
U74120MH2010PTC205291	KAISHA LIFESCIENCES PRIVATE LIMITED	06/07/2010	-
U11100MH2012PTC234446	SHAPOORJI PALLONJI OIL AND GAS PRIVATE LIMITED	28/09/2015	-
L17110MH1919PLC000628	FORBES & COMPANY LIMITED	03/09/2001	-
U65920MH1923PTC001053	CYRUS INVESTMENTS PRIVATE LIMITED	17/11/1995	-
Name : Mr. Firoze Kavshah Bhathena			
Designation : Whole Time Director			
Address : Shapoorji Pallonji Mistry Building, Flat No. 203, Dr. Shirodkar Road, Parel,, Mumbai - 400012, Maharashtra, India			
Date of Birth/Age : 18.07.1948			
Qualification : B. Com., M. Com			
Date of Appointment : 01.01.2009			
DIN No.: 00010075			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U22100MH2018PTC309241	INTELLUS MEDIA AND PUBLISHING PRIVATE LIMITED	10/05/2018	-
U15130MH2018PTC309008	ARNA IMMUNO INGREDIENTS PRIVATE LIMITED	07/05/2018	-
U34300MH2017PTC296991	SYNAPSE MOTORS	06/07/2017	-

	PRIVATE LIMITED		
U51900MH1942PTC019647	SHAPOORJI AND COMPANY (RAJKOT) PRIVATE LIMITED	26/02/2007	-
U24110MH1978PTC020720	CYRUS CHEMICALS PRIVATE LIMITED	01/07/1980	-
U67120MH1979PTC021592	S C FINANCE AND INVESTMENTS PRIVATE LIMITED	06/08/1984	-
U65990MH1979PTC021790	S P FINANCE PRIVATE LIMITED	17/05/1989	-
U65990MH1979PTC021791	CRYSTAL INVESTMENT COMPANY PRIVATE LIMITED	30/07/1984	-
U27100MH1980PTC022396	SHREE PROFILES PRIVATE LIMITED	03/02/1999	-
U70100MH2012PTC237177	GRETEL SYSTEMS AND DEVELOPMENT PRIVATE LIMITED	23/10/2012	-
U99999MH1942PTC019618	SHAPOORJI PALLONJI AND COMPANY (RAJKOT) PRIVATE LIMITED	15/11/1999	-
U67130MH1989PTC051192	HEMINISHI INVESTMENT PRIVATE LIMITED	12/06/1989	-
U65990MH1989PTC051355	HOSANNA INVESTMENTS PRIVATE LIMITED	15/10/2001	-
U65990MH1989PTC051373	WEST STAR FINANCE AND INVESTMENTS PRIVATE LIMITED	27/09/2011	-
U65993MH1989PTC051774	GLITTERING GOLD FINANCE PRIVATE LIMITED	17/05/1989	-
U67120MH1991PTC062660	KAVISHA HOLDINGS PRIVATE LIMITED	19/08/1993	-
U65990MH1991PTC062933	GREEN LAWN FINANCE AND INVESTMENTS PVT LTD	14/08/1991	-
U74999MH1993PTC071499	ADVANCE TECH ENERGY ADDITIVES PRIVATE LIMITED	30/09/1997	-
U24100MH1949PTC007765	THE SWADESHI CHEMICALS PRIVATE LIMITED	27/07/1984	-
U51900MH1998PTC116292	WALRUS TRADING	25/02/1999	-

	COMPANY PRIVATE LIMITED		
U70200MH2007PTC166952	MAYFLOWER DEVELOPERS PRIVATE LIMITED	20/11/2007	-
U70200MH2007PTC166953	GLITTERY REALTY AND CONSTRUCTION PRIVATE LIMITED	20/11/2007	-
U70100MH2006PTC161139	EXTRAORDINAIRE PROPERTIES PRIVATE LIMITED	04/12/2006	-
U70100MH1943PTC003997	STERLING INVESTMENT CORPORATION PRIVATE LIMITED	03/08/2005	-
U65920MH1923PTC001053	CYRUS INVESTMENTS PRIVATE LIMITED	01/01/2009	-
Name : Mr. Jai Laxmikant Mavani			
Designation : Whole Time Director			
Address : 1702, Building 5, Raheja Classique, New Link Road, Andheri (West), Mumbai - 400053, Maharashtra, India			
Date of Birth/Age : 04.09.1971			
Date of Appointment : 29.09.2012			
DIN No.: 05260191			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U35110GJ2008PTC054507	SIMAR PORT PRIVATE LIMITED	28/09/2017	-
U70100MH2005PTC153538	DHARAMTAR INFRASTRUCTURE PRIVATE LIMITED	03/07/2015	-
U45201PN2004PTC019569	IMAGE REALTY PRIVATE LIMITED	26/10/2015	-
U27109WB1931PLC007010	EUREKA FORBES LTD	10/07/2012	-
U63090MH1999PTC121461	PNP MARITIME SERVICES PRIVATE LIMITED	29/04/2015	-
U65990MH1997PTC108596	SHAPOORJI PALLONJI INFRASTRUCTURE CAPITAL COMPANY PRIVATE LIMITED	27/09/2012	-
U11100MH2012PTC234446	SHAPOORJI PALLONJI OIL AND GAS PRIVATE LIMITED	28/09/2015	-

U65920MH1994PTC077480	SHAPOORJI PALLONJI FINANCE PRIVATE LIMITED	29/09/2016	-
U45209DL2012PTC241323	GOSWAMI INFRATECH PRIVATE LIMITED	30/09/2013	-
U40101GJ2013PTC077228	HPCL SHAPOORJI ENERGY PRIVATE LIMITED	15/10/2013	-
U29290MH1991PLC062425	FORBES TECHNOSYS LIMITED	22/08/2017	-
U63032OR2006PLC008831	GOPALPUR PORTS LIMITED	21/04/2017	-
L17110MH1919PLC000628	FORBES & COMPANY LIMITED	21/08/2012	-
U74999MH2016PTC274669	SP IMPERIAL STAR PRIVATE LIMITED	19/12/2017	-
U74999MH2016PTC274668	SP PORT MAINTENANCE PRIVATE LIMITED	19/12/2017	-
U74999MH2016PTC287085	SHAPOORJI PALLONJI RENEWABLES PRIVATE LIMITED	24/10/2016	-
Name : Kekoo Homji Colah			
Designation : Whole Time Director			
Address : 10, 2nd Floor, Meher Building, Opposite Dady Seth Road, Chowpatty, Mumbai – 400 007, Maharashtra, India			
Date of Birth/Age : 03.10.1953			
Date of Appointment : 29.09.2012			
DIN No.: 00377478			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U35110GJ2008PTC054507	SIMAR PORT PRIVATE LIMITED	28/09/2017	-
Name : Mr. Mohan Dass Saiini			
Designation : Director			
Address : 502, Crescent Height, Off Forjet St Opposite Bhatia Hospital, Tardeo, Mumbai – 400034, Maharashtra, India			
Date of Birth/Age : 04.08.1954			
Date of Appointment : 30.09.2014			
DIN No.: 05260237			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U65990MH1997PTC108596	SHAPOORJI PALLONJI INFRASTRUCTURE	27/09/2012	-

	CAPITAL COMPANY PRIVATE LIMITED		
U45100MH2008PTC177533	THINK AHEAD PROPERTIES PRIVATE LIMITED	16/06/2017	-

KEY EXECUTIVES

Name :	Mr. Gandhali Upadhye
Designation :	Company Secretary
Address :	101, Gurupushya GVS Road 4, Mulund (East), Mumbai - 400081, Maharashtra, India
Date of Appointment :	22.09.2015
PAN No.:	AAOPU5946M
Name :	AABID and Company
Designation :	Company Secretary
Address1 :	12, 4 th Floor, Sai Sadan, 68. Janma Bhoomi Marg, Fort, Mumbai – 400001, Maharashtra, India
Tel No.:	91-22-22828661
Address2 :	4, Jainika Apartment, S.V. Road, Opposite Malcolm Baug, Next to Dena Bank, Jogeshwar (West), Mumbai – 400102, Maharashtra, India
Tel No.:	91-22-26793092
Mobile No.:	91-9892158830
Email :	aabid@aacs.in
Website :	www.aacs.in

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2016

Names of Equity Shareholders	No. of Shares
Shapoor Pallonji Mistry	1081100
Cyrus Pallonji Mistry	1081100
Sterling Investment Corporation Private Limited, India	1346100
Cyrus Investments Limited, India	1346100
SP Finance Private Limited, India	50080900
SC Finance and Investments Private Limited, India	50080900
Blue Arrow Finance Company Private Limited , India	4000
Total	105020200

Names of Preferences Shareholders	No. of Shares
Shapoor Pallonji Mistry	50000100
Cyrus Pallonji Mistry	50000100

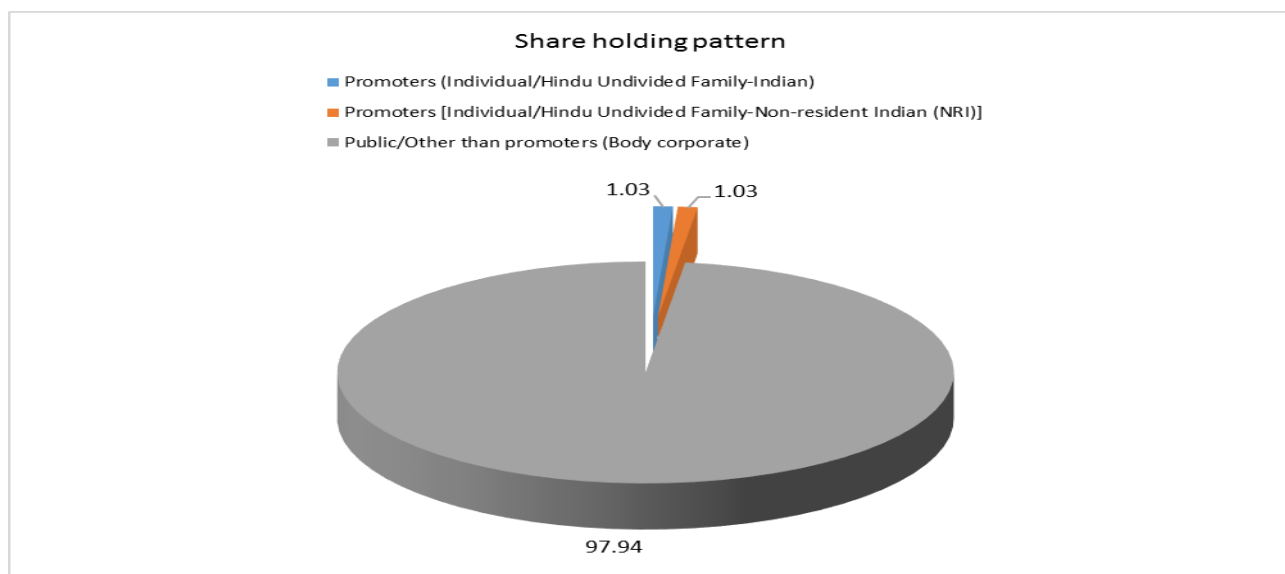
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Total	100000200
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Equity Share Break up (Percentage of Total Equity)

As on 30.09.2016

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	1.03
Promoters [Individual/Hindu Undivided Family-Non-resident Indian (NRI)]	1.03
Public/Other than promoters (Body corporate)	97.94
Total	100.00



BUSINESS DETAILS

Line of Business :	The Company specialises in construction, design and build and turnkey projects and has constructed several – residential, commercial, hospital buildings and structures. (Registered Activity)	
Products/ Services :	Item/NIC Code No.	Product/ Services Description
	9953	Construction
Brand Names :	Not Available	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	

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Imports :	Not Divulged
Terms :	Not Divulged

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Divulged	
Bankers :	Banker Name	The Zoroastrian Co-Operative Bank Limited
	Branch Address	Fort Branch, Yusuf Building, Ground Floor, V. N. Road, Fort, Mumbai- 400001, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

	<ul style="list-style-type: none"> • DBS Bank • Axis Bank Limited • ING Vysya Bank Limited • DCB Bank Limited • IndusInd Bank Limited 		
Facilities :	Secured Loan	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks (Secured by hypothecation of plant and equipments)	76.362	50.623
	Rupee term loans from others	11000.000	8200.000
	Short-term borrowings		
	Loans repayable on demand from banks (Secured by English Mortgage on flats owned by the company and by hypothecation of the company's stocks and book debts)	944.957	402.013
	Total	12021.319	8652.636

Financial institutions:	Housing Development Finance Corporation Limited, Ramon House 169 Backbay Reclamation, H T Parekh Marg, Mumbai- 400020, Maharashtra, India
Auditors :	
Name :	Deloitte Haskins and Sells Chartered Accountants
Address :	Deloitte Centre, Anchorage II, No.100/2, Richmond Road, Bengaluru-560025, Karnataka, India
Income-tax PAN of auditor or auditor's firm :	AACFD3771D
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries :	<ul style="list-style-type: none"> • Abhipreet Trading Private Limited • Palchin Real Estates Private Limited • Acreage Farm Private Limited • Phenomenon Developers Private Limited • Afcons Construction Mideast LLC • PNP Maritime Services Private Limited (w.e.f. April 28, 2015) • Afcons Corrosion Protection Private Limited • Precaution Properties Private Limited • Afcons Gulf International Projects Services FZE

	<ul style="list-style-type: none"> • PT. Nusantara Global Resources • Afcons Gunanusa Joint Venture • Radiance Solar Private Limited (w.e.f. July 3, 2015) • Afcons Infra Projects Kazakhstan LLP • Radiant Energy Systems Private Limited (Merged into Forbes Enviro Solutions Limited w.e.f. August 21, 2015) • Afcons Infrastructure Kuwait for Building, Road and Marine Contracting WLL • Range Consultants Private Limited • Afcons Infrastructure Limited • Relationship Properties Private Limited • Afcons Mauritius Infrastructure Limited • Renaissance Commerce Private Limited • Afcons Offshore and Marine Services Private Limited • Ricardo Construction Private Limited • Afcons Overseas Construction LLC • S C Motors Private Limited • Afcons Overseas Project Gabon SARL (w.e.f. October 27, 2015) • S D Suburban Development Private Limited (Upto March 30, 2016) • Afcons Overseas Singapore Pte Limited • S P Global Operations Limited • Afcons Saudi Construction LLC (w.e.f. September 6, 2015) • S P Kam Synthetics Private Limited (w.e.f. October 27, 2015) • Alaya Properties Private Limited • S. C. Impex Private Limited • Aquadiagnostics Water Research and Technology Centre Limited • Sabeena Properties Private Limited (Formerly known as Afcons Overseas) Constructions and Investments Private Limited) • Aquamall Water Solutions Limited • Sagar Premi Builders and Developers Private Limited • Archaic Properties Private Limited • Samalpatti Power Co Private Limited • Arena Stud Farm Private Limited • Saral SP Algeria • Armada Madura EPC Limited (w.e.f. May 14, 2015) • Shachin Real Estate Private Limited • Balgad Power Company Private Limited (w.e.f. December 1, 2015) • Shapoorji AECOS Construction Private Limited • Belva Farms Private Limited • Shapoorji Data Processing Private Limited • Bengal Shapoorji Infrastructure Development Private Limited • Shapoorji Hotels Private Limited • Blue Riband Properties Private Limited • Shapoorji Pallonji and Co KIPL JV (Partnership Firm) • Bracewall Builders Private Limited (w.e.f. March 31, 2016) • Shapoorji Pallonji Cement (Gujarat) Private Limited
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	<ul style="list-style-type: none"> • Callidora Farms Private Limited • Shapoorji Pallonji Defence and Marine Engineering Private Limited (Formerly known as SP Engineering Establishment for Defence Private Limited) • Campbell Properties and Hospitality Services Limited • Shapoorji Pallonji Energy (Gujarat) Private Limited • Chinsha Property Private Limited • Shapoorji Pallonji Finance Private Limited (Formerly known as Shapoorji Pallonji Finance Limited) • Cyrus Engineers Private Limited • Shapoorji Pallonji Forbes Shipping Limited • Dahej Standby Jetty Project Undertaking • Shapoorji Pallonji General Trading For Construction Company WLL • Delna Finance and Investments Private Limited • Shapoorji Pallonji Ghana Limited • Delphi Properties Private Limited • Shapoorji Pallonji Infrastructure (Gujarat) Private Limited • Devine Realty and Construction Private Limited • Shapoorji Pallonji Infrastructure Capital Co Private Limited • Dhan Gaming Solution (India) Private Limited • Shapoorji Pallonji International, Dafza. UAE • Dharamtar Infrastructure Pvt Limited (w.e.f. May 6, 2015) • Shapoorji Pallonji International, Fujairah. UAE • Doris Properties Private Limited (Upto March 30, 2016) • Shapoorji Pallonji Investment Advisors Private Limited • EFL Mauritius Limited • Shapoorji Pallonji Kazakhstan Limited • Empower Builder Private Limited • Shapoorji Pallonji Lanka Private Limited • ESPI Holdings Mauritius Limited • Shapoorji Pallonji Libya Company for General Construction • Eureka Forbes Limited • Shapoorji Pallonji Mid East LLC • Euro Forbes Financial Services Limited • Shapoorji Pallonji Nigeria Limited • Euro Forbes Limited Dubai • Shapoorji Pallonji Oil and Gas International FZE (w.e.f. December 17, 2015) • Fayland Estates Private Limited • Shapoorji Pallonji Oil and Gas Private Limited • Filippa Farms Private Limited • Shapoorji Pallonji Ports Private Limited • Flamboyant Developers Private Limited • Shapoorji Pallonji Power Company Limited • Flooraise Developers Private Limited • Shapoorji Pallonji Projects Private Limited
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	<ul style="list-style-type: none"> • Floral Finance Private Limited • Shapoorji Pallonji Qatar WLL • Floreat Investments Private Limited • Shapoorji Pallonji Roads Private Limited • Flotilla Finance Private Limited • Shapoorji Pallonji Rural Solutions Private Limited • Forbes and Company Limited • Shapoorji Pallonji Solar Holdings Private Limited (formerly known as raddin Energy Private Limited) • Forbes Bumi Armada Limited • Shapoorji Pallonji Solar PV Private Limited • Forbes Bumi Armada Offshore Limited • Sharus Building Services India Private Limited • Forbes Campbell Finance Limited • Sharus Steels Products Private Limited • Forbes Campbell Services Limited • Simar Port Private Limited • Forbes Container Lines Pte Limited • Solar Edge Power and Energy Private Limited (w.e.f. June 29, 2015) • Forbes Edumetry Limited • SP Advanced Engineering Materials Private Limited • Forbes Enviro Solutions Limited • SP Agri Management Services Private Limited • Forbes Facility Services Private Limited • SP Aluminium Systems Private Limited • Forbes Lux FZCO • SP Architectural Coatings Private Limited • Forbes Lux Group AG • SP Armada Oil Exploration Private Limited • Forbes Lux International AG • SP Bio Sciences Private Limited • Forbes Technosys Limited • SP Biofuel Ventures Private Limited • Forbesline Shipping Services LLC • SP Consulting Services DMCC UAE • Forvol International Services Limited • SP Energy (Egypt) S.A.E. • Gallops Developers Private Limited • SP Engineering Services Pte. Limited • Global Energy S.L. Limited (w.e.f. February 11, 2016) • SP Fabricators Private Limited • Global Energy Ventures Mauritius • SP Infocity Developers Private Limited • Global Resource and Logistics Pte. Limited • SP International Property Developer LLC • Gokak Power and Energy Limited
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	<ul style="list-style-type: none"> • SP International, Cayman Island • Gokak Textiles Limited • SP Jammu Udhampur Highway Limited (Formerly known as SP Jammu Udhampur Highway Private Limited) • Gossip Properties Private Limited • SP Nano Products Private Limited • GRL Mozambique S A • SP Oil Exploration Private Limited • Hazarat and Company Private Limited • SP Photovoltaic Private Limited (w.e.f. July 1, 2015) • Hermes Commerce Limited • SP Ports Private Limited • High Point Properties Private Limited • SP Projects Kaz LLP (upto March 16, 2016) • Instant Karmaa Properties Private Limited • SP Properties Holding Limited • Jaykali Developers Private Limited • SP Solren Private Limited (w.e.f. May 8, 2015) • Joyville Shapoorji Housing Private Limited (Formerly known as Drashti Developers Private Limited) (Upto October 14, 2015) • SP Trading (Partnership Firm) (w.e.f. October 1, 2015) • Khvafar Investments Private Limited • SPCL Holdings Pte Limited • Khvafar Property Developers Private Limited • Steppe Developers Private Limited • Leader Shipyard Private Limited • Sterling and Wilson Australia Pty Limited (w.e.f. June 18, 2015) • LIAG Trading and Investments Limited • Sterling and Wilson Electromechanical LLC (upto April 7, 2015) • Lucrative Properties Private Limited • Sterling and Wilson Engineering (Pty) Limited • Lux (Deutschland) GmbH • Sterling and Wilson International FZE • Lux /SK/s.r.o. • Sterling and Wilson Management Consultants Bahrain WLL • Lux Aqua GmbH (w.e.f. September 24, 2015) • Sterling and Wilson Middle East Electromechanical LLC • Lux Aqua Hungaria Kft (w.e.f. November 27, 2015) • Sterling and Wilson Middle East Sanitation, Electrical, Cooling and Conditioning Contracting Limited Liability Company –Kuwait • Lux CZ s.r.o. • Sterling and Wilson Middle East WLL • Lux del Paraguay S.A. • Sterling and Wilson Nigeria Limited (w.e.f. April 5, 2015) • Lux Hungária Kereskedelmi Kft. • Sterling and Wilson Power Solutions LLC (w.e.f. April 5, 2015)
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	<ul style="list-style-type: none"> • Lux Interantional AG • Sterling and Wilson Powergen LLC (w.e.f. April 5, 2015) • Lux Italia srl • Sterling and Wilson Powergen Private Limited • Lux Norge A/S • Sterling and Wilson Private Limited • Lux Oesterreich GmbH • Sterling and Wilson Singapore Pte Limited • Lux Schweiz AG • Sterling and Wilson (Thailand) Limited (w.e.f. April 24, 2015) • Lux Service GmbH • Sterling and Wilson Co-Gen Solutions Private Limited • Magpie Finance Private Limited • Sterling and Wilson Security Systems Private Limited • Make Home Realty and Construction Private Limited • Sterling Generators Private Limited. • Malabar Trustee Company Private Limited • Sterling Wilson Kazakhstan, LLP • Manjri Developers Private Limited • Sunny View Estates Private Limited • Manjri Horse Breeders Farm Private Limited • Suryoday Energy Private Limited (w.e.f. July 19,2015) • Manor Stud Farm Private Limited • Think Ahead Properties Private Limited (Upto March 30, 2016) • Mazsons Builders and Developers Private Limited • TN Solar Power Energy Private Limited • Meridian Enterprises • Transform Sun Energy Private Limited (w.e.f. June 30,2015) • Meriland Estates Private Limited 218 Transtunnelstroy Afcons Joint Venture • Mileage Properties Private Limited • United Motors (India) Private Limited (Formerly known as United Motors (India) Limited) • Neil Properties Private Limited • Universal Mine Developers and Service Providers Private Limited • Next Gen Publishing Private Limited (Formerly known as Next Gen Publishing Limited) • Universal Projects and Resources (Netherlands) B.V. (w.e.f. March 14,2016) • Nuevo Consultancy Services Limited • Volkart Fleming Shipping and Services Limited • Nursery Projects and Agri Development Private Limited • Waterwings Equipments Private Limited (Merged into Forbes Enviro Solutions Limited w.e.f August 21, 2015) • Nutan Bidyut (Bangladesh) Limited (w.e.f. March 27, 2016)
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<p>(ii) Associate Companies with whom transactions were carried out during the year</p>	<ul style="list-style-type: none"> • Awesome Properties Private Limited • Behold Space Developers Pvt Limited • Bengal Shapoorji Housing Development Private Limited • Blessing Properties Private Limited • Cyrus Chemicals Private Limited • Grand View Estates Private Limited • Mirth Property Developers Private Limited • Natural Oil Ventures Co Limited • P T Gokak Indonesia • S. D. Corporation Private Limited • S D Recreational Services Private Limited • S D Suburban Development Private Limited (w.e.f. March 31, 2016) • SP Armada Offshore Private Limited • SP Trading (Partnership Firm) (upto September 30, 2015) • Sterling Motors (Partnership Firm)
<p>(iii) Joint Ventures with whom transactions were carried out during the year</p>	<ul style="list-style-type: none"> • Armada C7 Pte Limited • Armada D1 Pte Limited • G. S. Enterprises (Partnership Firm) • Joyous Housing Limited • Joyville Shapoorji Housing Private Limited (Formerly known as Drashti Developers Private Limited) (w.e.f. October 15,2015) • Larsen and Toubro Limited – Shapoorji Pallonji and Company Limited Joint Venture
<p>Enterprises over which Key Managerial Personnel / Individual having control over the company and their relatives have significant influence and with whom transactions were carried out during the year</p>	<ul style="list-style-type: none"> • Anand Agencies Private Limited • Anand Investment Private Limited • Bai Bhicaiji Pallonji Mistry Charity Trust • Cyrus Investments Private Limited • Doris Properties Private Limited (w.e.f. March 31, 2016) • Galina Consultancy Services Private Limited • Goswami Infratech Private Limited • Pallonji Shapoorji and Company Private Limited • Pallonji Shapoorji Charity Trust • Seth Shapoorji Pallonji Mistry and Bai Alamai Shapoorji Mistry Charity Trust • Shapoorji Pallonji Foundation • Sterling Investment Corporation Private Limited

CAPITAL STRUCTURE

As on 30.09.2016

Authorised Capital : INR 3050.502 Million

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Issued, Subscribed & Paid-up Capital : INR 3050.204 Million

As on 31.03.2016

Authorised Capital :

No. of Shares	Type	Value	Amount
105050000	Equity Shares	INR 10/- each	INR 1050.500 Million
100000200	Preference Shares	INR 10/- each	INR 1000.002 Million
	Total		INR 2050.502 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
105020200	Equity Shares	INR 10/- each	INR 1050.202 Million
100000200	Preference Shares	INR 10/- each	INR 1000.002 Million
	Total		INR 2050.204 Million

FINANCIAL DATA
[All figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2050.204	2050.204	2050.204
(b) Reserves and Surplus	16208.237	15106.384	14664.806
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	18258.441	17156.588	16715.010
(3) Non-Current Liabilities			
(a) long-term borrowings	25069.620	19150.623	16609.425
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	7724.524	8342.079	4906.710
(d) long-term provisions	1096.063	832.753	708.009
Total Non-current Liabilities (3)	33890.207	28325.455	22224.144
(4) Current Liabilities			
(a) Short-term borrowings	30219.506	31152.717	26805.982
(b) Trade payables	14660.042	12436.602	11810.340
(c) Other current liabilities	24460.769	14368.924	13829.144
(d) Short-term provisions	1022.883	637.189	462.991
Total Current Liabilities (4)	70363.200	58595.432	52908.457
TOTAL	122511.848	104077.475	91847.611
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4135.278	4041.177	2952.924
(ii) Intangible Assets	114.222	88.302	0.000
(iii) Tangible assets capital work-in-progress	38.176	12.729	86.055
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	24977.750	20175.608	18157.943
(c) Deferred tax assets (net)	641.770	346.133	605.337
(d) Long-term loans and advances	9603.345	8186.758	9175.406
(e) Other Non-current assets	3609.477	2810.105	2900.137
Total Non-Current Assets	43120.018	35660.812	33877.802

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	27764.004	20160.574	12673.098
(c) Trade receivables	16130.937	16562.464	19612.112
(d) Cash and bank balances	3919.220	5116.028	2564.501
(e) Short-term loans and advances	21611.074	20146.405	17352.488
(f) Other current assets	9966.595	6431.192	5767.610
Total Current Assets	79391.830	68416.663	57969.809
TOTAL	122511.848	104077.475	91847.611

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Total Revenue from operations	58932.048	47759.577	45223.993
	Other Income	6922.663	7296.425	4946.343
	TOTAL	65854.711	55056.002	50170.336
Less	EXPENSES			
	Cost of Materials Consumed	49476.166	40701.236	0.000
	Purchases of Stock-in-Trade	1968.175	65.347	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2668.631)	(944.814)	(1857.522)
	Employee benefit expense	6572.680	6041.573	4999.386
	Expenditure on production, transportation and Other expenditure pertaining to exploration and production activities	0.000	0.000	39680.018
	Other expenses	1949.254	1444.101	1212.972
	TOTAL	57297.644	47307.443	44034.854
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	8557.067	7748.559	6135.482
Less	FINANCIAL EXPENSES	6660.269	5967.249	4781.172
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1896.798	1781.310	1354.310
Less/ Add	DEPRECIATION/ AMORTISATION	840.225	799.346	472.445
	PROFIT/ (LOSS) BEFORE TAX	1056.573	981.964	881.865
Less	TAX	(45.280)	358.628	22.285

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	PROFIT/ (LOSS) AFTER TAX	1101.853	623.336	859.580
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	5795.943	3934.236	2175.216
	Other Earning	0.000	0.000	0.000
	TOTAL EARNINGS	5795.943	3934.236	2175.216
	IMPORTS			
	Raw Materials	4051.327	1221.409	1095.493
	Capital Goods	0.000	2.582	419.890
	TOTAL IMPORTS	4051.327	1223.991	1515.383
	Earnings / (Loss) Per Share (INR)	10.49	5.94	8.18

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	9268.555	2311.039	3066.672
Net cash flows from (used in) operations	(1305.352)	2702.115	441.216
Net cash flows from (used in) operating activities	(2242.986)	3502.351	210.595

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	99.91	126.58	158.29
Account Receivables Turnover (Income / Sundry Debtors)	3.65	2.88	2.31
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	104.01	111.35	#DIV/0!
Inventory Turnover (Operating Income / Inventories)	0.31	0.38	0.48
Asset Turnover (Operating Income / Net Fixed Assets)	2.00	1.87	2.02

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LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.85	0.77	0.79
Debt Equity Ratio (Total Liability / Networth)	3.54	3.07	2.78
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.85	3.42	3.17
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.23	0.24	0.18
Interest Coverage Ratio (PBIT / Financial Charges)	1.28	1.30	1.28

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin (PAT / Sales) * 100)	%	1.87	1.31	1.90
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.90	0.60	0.94
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.03	3.63	5.14

SOLVENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)	1.13	1.17	1.10
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.73	0.82	0.86
G-Score Ratio Financial (Networth / Total Assets)	0.15	0.16	0.18
G-Score Ratio Debt	31.49	25.66	22.67

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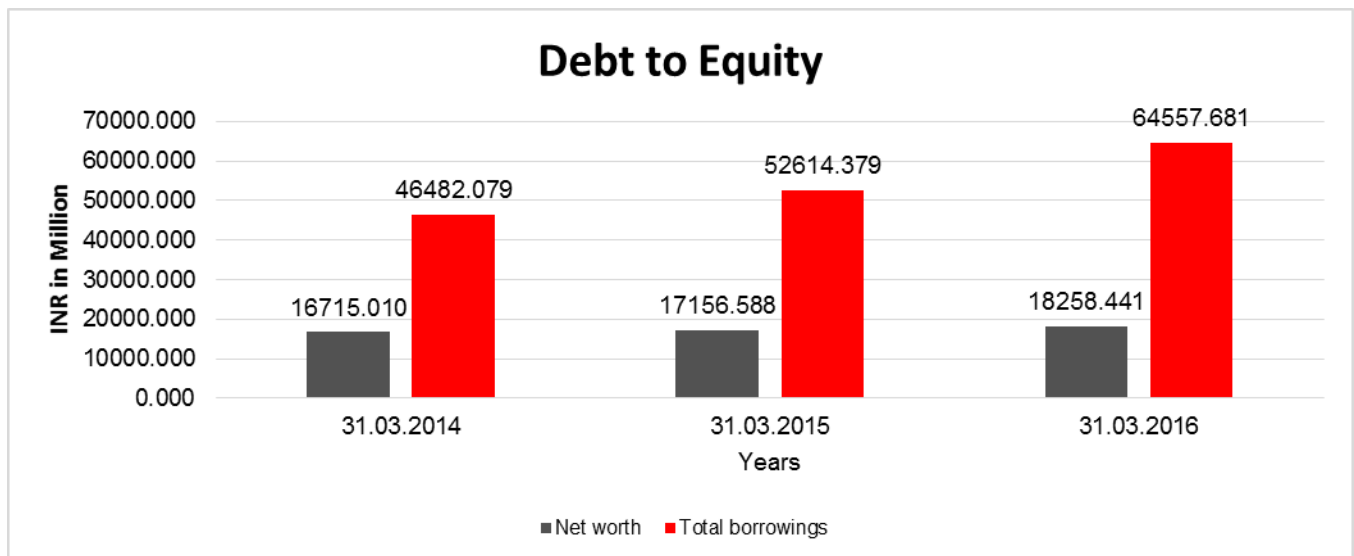
(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.13	1.17	1.10

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

FINANCIAL ANALYSIS
[All figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Share Capital	2050.204	2050.204	2050.204
Reserves & Surplus	14664.806	15106.384	16208.237
Net worth	16715.010	17156.588	18258.441
Long-term borrowings	16609.425	19150.623	25069.620
Short term borrowings	26805.982	31152.717	30219.506
Current maturities of long-term debts	3066.672	2311.039	9268.555
Total borrowings	46482.079	52614.379	64557.681
Debt/Equity ratio	2.781	3.067	3.536

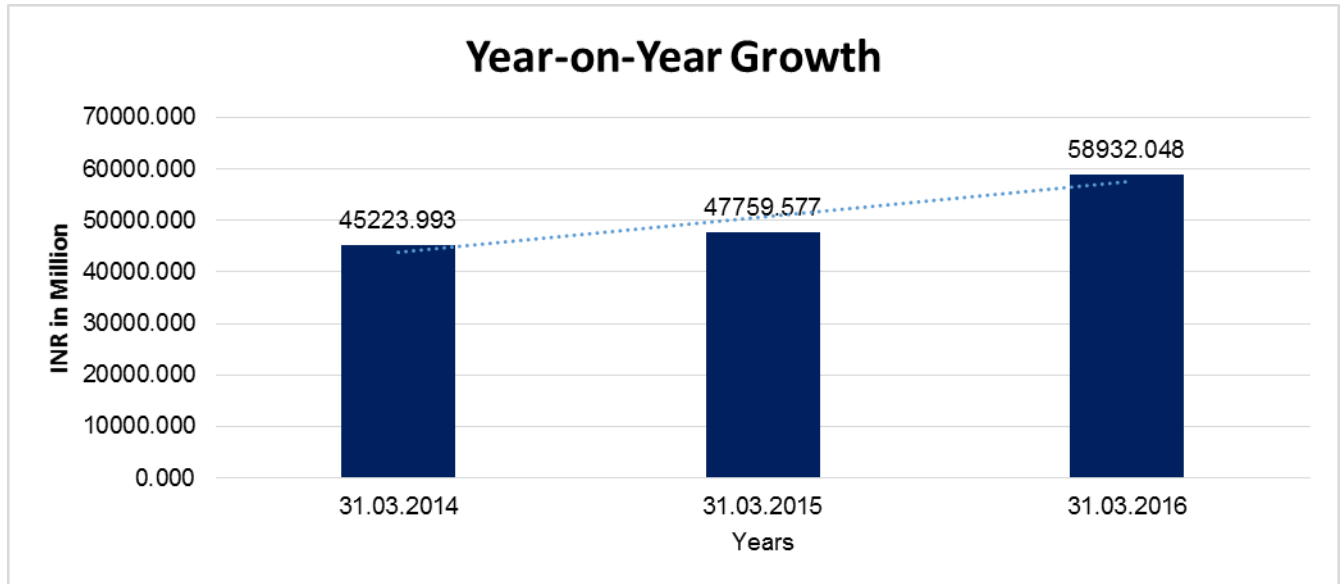


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)

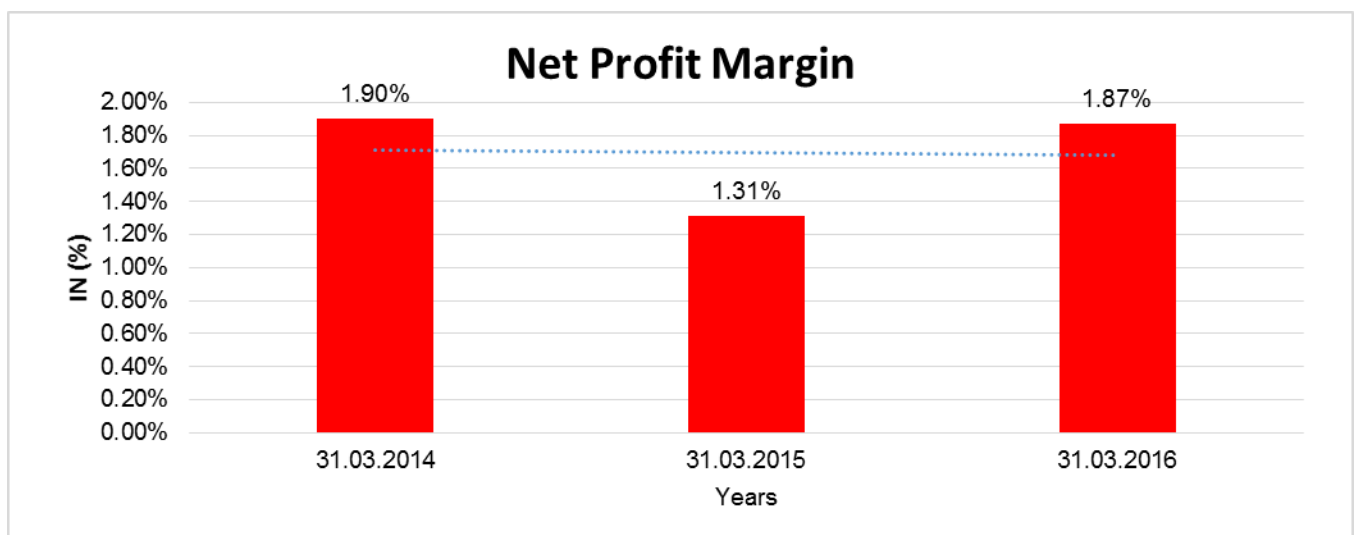
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Sales	45223.993	47759.577	58932.048
		5.607	23.393



NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	45223.993	47759.577	58932.048
Profit/ (Loss)	859.580	623.336	1101.853
	1.90 %	1.31 %	1.87 %



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	2050.204	2050.204
(b) Reserves and Surplus	19054.308	20468.963
(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)	21104.512	22519.167
Minority interest	9597.088	8273.351
(3) Non-Current Liabilities		
(a) long-term borrowings	110213.272	79593.890
(b) Deferred tax liabilities (Net)	2039.629	1625.328
(c) Other long-term liabilities	13512.451	12974.839
(d) long-term provisions	2669.447	2007.881
Total Non-current Liabilities (3)	128434.799	96201.938
(4) Current Liabilities		
(a) Short-term borrowings	61018.899	61030.602
(b) Trade payables	80556.539	61095.011
(c) Other current liabilities	86870.873	55279.841
(d) Short-term provisions	3007.420	1706.159
Total Current Liabilities (4)	231453.731	179111.613
TOTAL	390590.130	306106.069
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	62718.672	39773.932
(ii) Intangible Assets	30719.369	29351.613
(iii) Tangible assets capital work-in-progress	2471.364	13664.266
(iv) Intangible assets under development	556.724	215.449
(b) Non-current Investments	10045.520	5619.493
(c) Deferred tax assets (net)	1986.957	1602.702
(d) Long-term loans and advances	19264.589	16233.467
(e) Other Non-current assets	16221.792	11985.881
Total Non-Current Assets	143984.987	118446.803

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(2) Current assets		
(a) Current investments	2521.726	2759.180
(b) Inventories	96157.718	80549.318
(c) Trade receivables	84767.284	58293.327
(d) Cash and bank balances	23558.004	15959.886
(e) Short-term loans and advances	25445.875	17624.779
(f) Other current assets	14154.536	12472.776
Total Current Assets	246605.143	187659.266
TOTAL	390590.130	306106.069

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2016	31.03.2015
	SALES		
	Total Revenue from operations	274769.151	196694.687
	Other Income	7891.263	6298.387
	TOTAL (A)	282660.414	202993.074
Less	EXPENSES		
	Cost of Materials Consumed	86145.213	81129.996
	Purchases of Stock-in-Trade	9996.630	5949.128
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2903.324)	(21958.086)
	Employee benefit expense	25495.426	22483.048
	CSR expenditure	58.402	40.568
	Other expenses	135126.324	95631.964
	Exceptional items	3009.255	154.524
	TOTAL (B)	256927.926	183431.142
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION (C)	25732.488	19561.932
Less	FINANCIAL EXPENSES (D)	15628.939	13022.152
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION (C-D) (E)	10103.549	6539.780
Less/ Add	DEPRECIATION/ AMORTISATION (F)	8252.501	3815.082
	PROFIT/ (LOSS) BEFORE TAX (E-F) (G)	1851.048	2724.698
Less	TAX (H)	2219.877	1346.862

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	PROFIT/ (LOSS) BEFORE MINORITY INTEREST (G-H) (I)	(368.829)	1377.836
Less	MINORITY INTEREST	(944.001)	(327.592)
Less	SHARE OF PROFIT (LOSS) OF ASSOCIATES	250.898	85.373
	PROFIT/ (LOSS) AFTER MINORITY INTEREST	1563.728	964.871
	Earnings / (Loss) Per Share (INR)	(15.39)	8.66

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	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	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	No
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No

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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	No
33	Market information	---
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

OPERATIONS:

The Company has achieved total income of INR 65854.711 million (consolidated INR 282660.415 million) against INR 55056.002 million (consolidated INR 202993.074 million) during the previous year showing an increase of 12% The profit/ loss before and after tax is respectively INR 1056.573 Mullion (consolidated INR 1851.048 million) and INR 1101.853 million (Consolidated INR 1563.728 million) as compared to INR 981.964 million (Consolidated INR 2724.698 million) and INR 623.336 million (Consolidated INR 964.871 million) in the previous year. There has been no change in the nature of business of the Company during the financial year under review.

UNSECURED LOAN

PARTICULARS	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
Long-term Borrowings		
Rupee term loans from banks	10949.944	9900.000
Foreign currency term loans from banks	1043.314	1000.000
Term loans from others	2000.0000	0.000
Short-term borrowings		
Loans repayable on demand from banks	251.627	1351.635
Other Loans from banks Rupee Loan	4532.713	11394.179
Foreign currency term loans from banks	996.335	0.000
Rupee term loans from others	950.000	800.000
Commercial papers from banks	2173.166	941.550
Commercial papers from others	18881.750	15703.286
Loans and advances from related parties	1488.958	560.054
Total	43267.807	41650.704

INDEX OF CAHREGS:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G86255	100173	Standard	11/04/2	-	-	176144320.0	CRESCENZO, 3A/F,

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	858	216	Chartered Bank	018				PLOT NO. C-38 & 39, G BLOCK, BANDRA KURLA COMPLEX, MUMBAI MH400051IN
2	G88850029	100181010	IDBI TRUSTEE SHIP SERVICES LIMITED	14/03/2018	-	-	2500000000.0	Asian Bldg., Ground Floor, 17, R.Kamani Marg, Ballard Estate, Mumbai MH40 0001IN
3	G77547727	100156082	The Zoroastrian Co-operative Bank Limited	06/02/2018	-	-	67800000.0	MUMBAI MAIN BRANCH, YUSUF BUILDING, VEER NARIMAN ROAD, FORT, MUMBAI MH4 00001IN
4	G49540321	100113342	The Zoroastrian Co-operative Bank Limited	29/06/2017	-	-	30000000.0	FORT BRANCH, YUSUF BUILDING, VEER NARIMAN ROAD, FORT, MUMBAI MH4 00001IN
5	G50790286	100112313	HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	29/06/2017	21/07/2017	-	1000000000.0	RAMON HOUSE 169 BACKBAY RECLAMATION H T PAREKH MARG MUMBAI Ma40 0020IN
6	G41614827	100102247	IDBI TRUSTEE SHIP SERVICES LIMITED	23/03/2017	-	-	7000000000.0	Asian Building, Ground Floor, 17, R. Kamani Marg, Ballard Estate, Mumbai MH40 0001IN
7	G38696951	100088854	IDBI TRUSTEE SHIP SERVICES LIMITED	03/03/2017	-	-	4000000000.0	J-1, VIRJANAND MARG, VIKASPUR IN EW DELHIDL110018IN
8	G34544874	100074581	The Zoroastrian Co-operative Bank Limited	05/01/2017	-	-	60000000.0	FORT BRANCH, YUSUF BUILDING, GROUND FLOOR, V. N. ROAD, FORT, MUMBAI MH4 00001IN
9	G01880	100021	The	28/03/2	-	-	44000000.0	FORT

	467	162	Zoroastrian Co- operative Bank Limited	016				BRANCH, YUSUF BUILDING, GROUND FLOOR, V. N. ROAD, FORTMUMBAIMH40 0001IN
10	C72603 004	106069 07	Axis Trustee Services Limited	17/11/2 015	-	-	4250000000.0	Axis House, 2nd Flr, Bombay Dyeing Mills Compound, Panduran g Budhkar Marg, Worli, Mumbai MH400 025IN

FIXED ASSETS

Tangible assets

- Land
- Building
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Computer equipments
- Other equipments
- Mines quarries

Intangible assets

- Computer software

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 68.53
UK Pound	1	INR 90.52
Euro	1	INR 80.02

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	VRS
Report Prepared by :	MTN

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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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