

BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	518477
Report Date :	06.07.2018

IDENTIFICATION DETAILS

Name :	BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED
Registered Office :	Plot No 58, S No 58, CDSA Campus, Paud Road, Bavdhan, Pune-411021, Maharashtra
Tel. No.:	91-9922920269 (Mr. Pravin Divekar)
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	18.10.1999
CIN No.: [Company Identification No.]	U45202PN1999PTC014083
Capital Investment / Paid-up Capital :	INR 9.000 Million
IEC No.: [Import-Export Code No.]	3102000860
TIN No.:	27100293415
PAN No.: [Permanent Account No.]	AABCB7417Q
GSTN : [Goods & Service Tax Registration No.]	27AABCB7417Q1Z8
Legal Form :	Private Limited Liability Company
Line of Business :	The Subject engaged in the Business of Civil Engineers and Contractors. (Registered activity and also confirmed by management)
No. of Employees :	05 (Approximately)

RATING & COMMENTS

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

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BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 2

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 1600000
Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1999. It is engaged into leading construction activities in the areas of industrial, commercial, IT parks and institution project sector.</p> <p>Management has not filed its financial record with government department for the year 2017 and same are not available from any other sources.</p> <p>As per the financial records of 2016, the company has achieved a decent growth of 21.96% in its revenue as compared to the previous year's revenue and has gained an average net profit margin of 3.99%.</p> <p>The company possesses satisfactory financial position marked by healthy net worth base along with comfortable debt level and fair liquidity position.</p> <p>Rating takes into consideration the company's favourable Earnings Per Share (EPS) of INR 696 as against its face Value (FV) of INR 100.</p> <p>The above rating strength are tempered by the high working capital intensity associated with the construction business, elongated working capital cycle translating into subdued operating cash generation and the competitive nature of the industry translating in lower operating margins.</p> <p>Rating is constrained on account of absence of latest financial records.</p> <p>Business is active. Payments are reported 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 while quoting report number, name and date.

ECGC Country Risk Classification List

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BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 3

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	CARE
Rating	Long Term Loans (Withdrawal) = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	29.01.2018

Rating Agency Name	CARE
Rating	Short Term Loans (Withdrawal) = A3
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	29.01.2018

Reason for withdrawal: The withdrawal of the rating is at the request of the company and no-objection certificate received from the bank.

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.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

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BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 4

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 06.07.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION PARTED BY (PARTIAL DETAILS)

Name :	Mr. Ajit Vasant Bhate
Designation :	Director
Contact No.:	91-9822013316
Date :	04.07.2018

LOCATIONS

Registered Office :	Plot No 58, S No 58, CDSA Campus, Paud Road, Bavdhan, Pune-411021, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9850644069 (Mr. Mehboob) 91-9922920269 (Mr. Pravin Divekar)
Fax No.:	Not Available
E-Mail :	brccplaccounts@gmail.com
Website :	http://www.precastindia.co.in
Location:	Owned
Locality:	Commercial

DIRECTORS

As on 31.03.2018

Name :	Mr. Jaideep Prasannakumar Raje
Designation :	Director
Address :	27/ 12 Sagar Society, Pune-Mumbai Road, Wakadewadi, Pune-411003, Maharashtra, India
Date of Birth/Age :	05.09.1962
Qualification :	Professional
Date of Appointment :	18.10.1999
PAN No.:	AAWPR5618M

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BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 5

DIN No.:		00087713	
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29299PN2009PTC134976	PRECAST MACHINES AND EQUIPMENTS PRIVATE LIMITED	13/11/2009	-
U45200PN2009PTC135225	MBR INFRASTRUCTURES PRIVATE LIMITED	30/12/2009	-
U45209PN1983PLC030684	PUNE CONSTRUCTION ENGINEERING RESEARCH FOUNDATION.	14/09/2015	-
U45209PN2009PTC135144	PRECAST INDIA INFRASTRUCTURES PRIVATE LIMITED	11/12/2009	-
U73100PN2006PTC129133	BHATE & RAJE RESEARCH & DEVELOPMENT INSTITUTE PRIVATE LIMITED	29/09/2006	-
U74900PN2011PTC138539	PRECAST ARCHITECTURAL & STRUCTURAL DESIGNS PRIVATE LIMITED	13/02/2011	-
Name :		Mr. Ajit Vasant Bhate	
Designation :		Director	
Address :		A 1/20, Kalpataru, Rambag Colony, Navi Peth, Near S.P. College, Pune - 411030, Maharashtra, India	
Date of Birth/Age :		08.05.1963	
Qualification :		Professional	
Date of Appointment :		18.10.1999	
PAN No.:		AASPB3593M	
DIN No.:		00087739	
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29299PN2009PTC134976	PRECAST MACHINES AND EQUIPMENTS PRIVATE LIMITED	13/11/2009	-
U45200PN2009PTC135225	MBR INFRASTRUCTURES PRIVATE LIMITED	30/12/2009	-
U45209PN2009PTC135144	PRECAST INDIA INFRASTRUCTURES PRIVATE LIMITED	12/12/2009	-
U73100PN2006PTC129133	BHATE & RAJE RESEARCH & DEVELOPMENT INSTITUTE PRIVATE LIMITED	29/09/2006	-
U74900PN2011PTC138539	PRECAST ARCHITECTURAL & STRUCTURAL DESIGNS PRIVATE LIMITED	13/02/2011	-
Name :		Mr. Pranjal Sharadchandra Phadnis	
Designation :		Director	
Address :		32/7 E Ward, Bhaskarrao Jadhav Road, Tarabai Park, Kolhapur- 416003, Maharashtra, India	
Date of Appointment :		01.01.2018	
DIN No.:		03085613	
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17122PN2012PTC142000	PAARO MULTINATIONAL IMPEX PRIVATE LIMITED	22/07/2013	-

BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 6

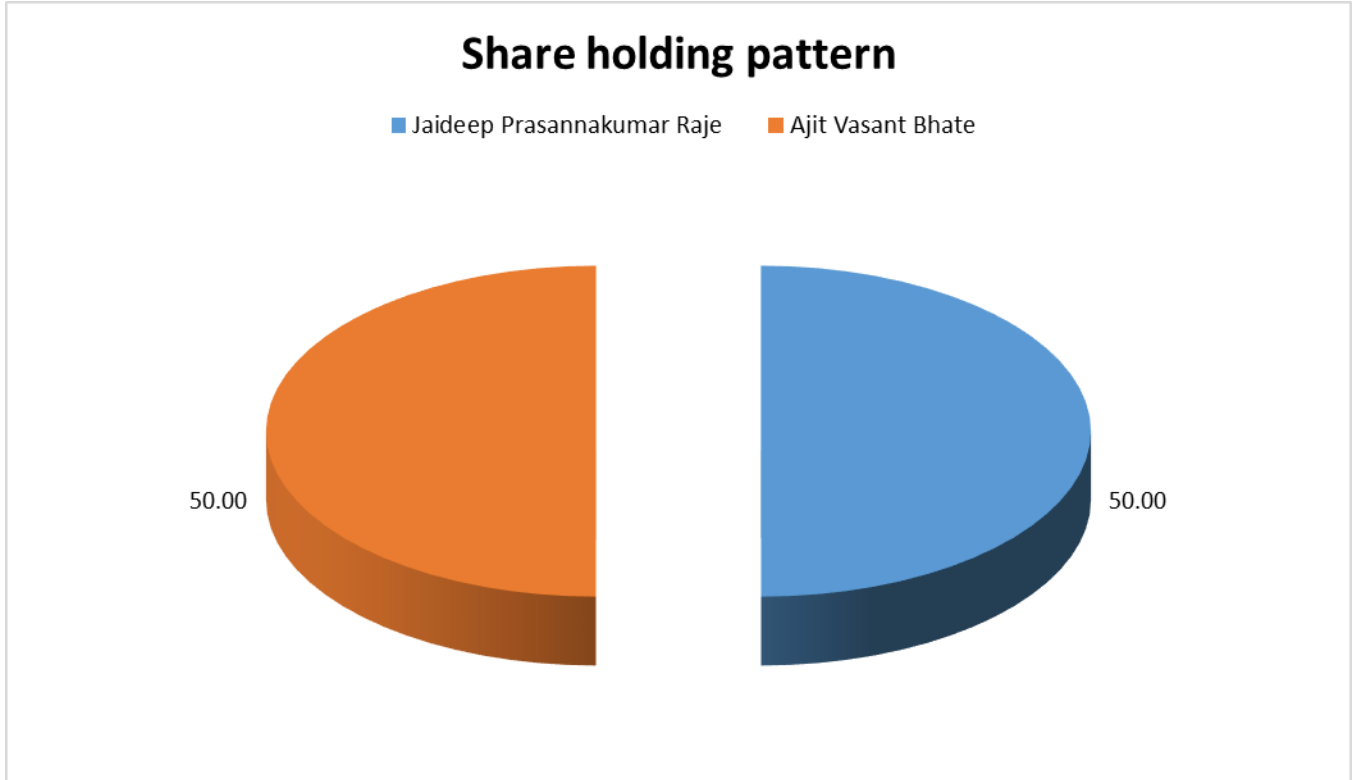
U45200PN2015PTC153846	TATYASAHEB KORE WARANA INFRASTRUCTURE PRIVATE LIMITED	28/01/2015	-
U45200PN2015PTC155901	WARANA GRUHA NIRMITI PRIVATE LIMITED	23/07/2015	-
U45400PN2014PTC150355	KOLHAPUR CONSTRUCTION CORPORATION PRIVATE LIMITED	27/01/2014	-
Name : Mr. Kapilesh Ajit Bhate			
Designation : Director			
Address : A1/20, Rambaug Colony, Navi Peth, Kalpataru, Pune - 411030, Maharashtra, India			
Date of Appointment : 01.01.2018			
DIN No.: 07999945			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45209PN2009PTC135144	PRECAST INDIA INFRASTRUCTURES PRIVATE LIMITED	22/11/2017	-
U74900PN2011PTC138539	PRECAST ARCHITECTURAL & STRUCTURAL DESIGNS PRIVATE LIMITED	11/06/2018	-
U74999PN2018PTC175297	SAR STUDIO PRIVATE LIMITED	12/03/2018	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2016

Names of Shareholders	No. of Shares	%age
Jaideep Prasannakumar Raje	45000	50.00
Ajit Vasant Bhate	45000	50.00
Total	90000	100.00

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Equity Share Break up (Percentage of Total Equity)

As on 30.09.2016

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	The Subject engaged in the Business of Civil Engineers and Contractors. (Registered activity and also confirmed by management)	
Products :	NIC Code No.	Product Description
	99531211	Industrial Buildings
	F(410)	Construction
Brand Names :	Not Available	
Agencies Held :	Not Available	

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BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 8

Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Advance Payment, Cheque and Credit
Purchasing :	Advance Payment, Cheque and Credit

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	05 (Approximately)	
Bankers :	Bank Name	HDFC Bank Limited
	Branch	HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai – 400013, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained	--

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BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 9

	(If Possible)		
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
<ul style="list-style-type: none"> ICICI Bank Limited, ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara – 390007, Gujarat, India 			
Facilities :	Secured Loan	31.03.2016	31.03.2015
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	42.291	26.194
	Short-term borrowings		
	Loans repayable on demand	249.442	229.914
	Total	291.733	256.108

Auditors :	
Name :	Phadni S Sushant Sharad Chartered Accountants
Address :	613E, Phadnis Chambers, Shahupuri, 2 nd Lane, Kolhapur-416001, Mumbai, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	ABLPP1725D
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries :	<ul style="list-style-type: none"> Precast India Infrastructures Private Limited, India U45209PN2009PTC135144

CAPITAL STRUCTURE

As on 31.03.2016

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 100/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount

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BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 10

90000	Equity Shares	INR 100/- each	INR 9.000 Million

BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 11

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	9.000	9.000	9.000
(b) Reserves & Surplus	556.946	494.274	421.633
(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)	565.946	503.274	430.633
(3) Non-Current Liabilities			
(a) long-term borrowings	42.291	26.194	79.259
(b) Deferred tax liabilities (Net)	3.277	3.764	4.879
(c) Other long term liabilities	116.663	203.533	129.999
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	162.231	233.491	214.137
(4) Current Liabilities			
(a) Short term borrowings	402.349	320.696	184.263
(b) Trade payables	224.017	171.907	191.048
(c) Other current liabilities	223.460	31.656	182.934
(d) Short-term provisions	18.983	12.781	13.545
Total Current Liabilities (4)	868.809	537.040	571.790
TOTAL	1596.986	1273.805	1216.560
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	373.598	361.509	369.183
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	26.484	14.114	14.114
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	186.720	186.720	186.720
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	2.809	5.897	1.483

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BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 12

(e) Other Non-current assets	115.748	106.320	60.399
Total Non-Current Assets	705.359	674.560	631.899
(2) Current assets			
(a) Current investments	0.502	0.102	0.102
(b) Inventories	60.056	32.758	18.806
(c) Trade receivables	281.068	112.715	135.051
(d) Cash and cash equivalents	317.339	236.682	225.741
(e) Short-term loans and advances	232.662	216.988	204.961
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	891.627	599.245	584.661
TOTAL	1596.986	1273.805	1216.560

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Income	1570.859	1287.974	1652.097
	Other Income	94.010	44.557	45.736
	TOTAL	1664.869	1332.531	1697.833
Less	EXPENSES			
	Cost of Materials Consumed	0.000	0.000	0.000
	Purchases of Stock-in-Trade	613.221	404.174	525.294
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(27.297)	(13.952)	(9.598)
	Employees benefits expense	287.855	220.303	211.520
	Other expenses	583.380	523.836	725.655
	TOTAL	1457.159	1134.361	1452.871
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	207.710	198.170	244.962
Less	FINANCIAL EXPENSES	59.198	36.443	34.296
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	148.512	161.727	210.666
Less/ Add	DEPRECIATION/ AMORTISATION	53.588	53.031	56.140
	PROFIT/ (LOSS) BEFORE TAX	95.024	108.696	154.526

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BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 13

Less	TAX	32.351	36.055	49.809
	PROFIT/ (LOSS) AFTER TAX	62.673	72.641	104.717
	Earnings / (Loss) Per Share (INR)	696.00	807.00	1164.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	80.657	10.941	77.030
Net cash flows from (used in) operating activities	80.657	10.941	77.030

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	65.31	31.94	29.84
Account Receivables Turnover (Income / Sundry Debtors)	5.59	11.43	12.23
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	133.34	155.25	132.75
Inventory Turnover (Operating Income / Inventories)	3.46	6.05	13.03
Asset Turnover (Operating Income / Net Fixed Assets)	0.52	0.53	0.64

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.57	0.44	0.54
Debt Equity Ratio	0.79	0.69	0.61

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BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 14

(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.54	1.07	1.33
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.71	0.75	0.89
Interest Coverage Ratio (PBIT / Financial Charges)	3.51	5.44	7.14

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	3.99	5.64	6.34
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.92	5.70	8.61
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.07	14.43	24.32

SOLVENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)	1.03	1.12	1.02
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.96	1.05	0.99
G-Score Ratio Financial (Networth / Total Assets)	0.35	0.40	0.35
G-Score Ratio Debt (Debts / Equity Capital)	49.40	38.54	29.28
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.03	1.12	1.02

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

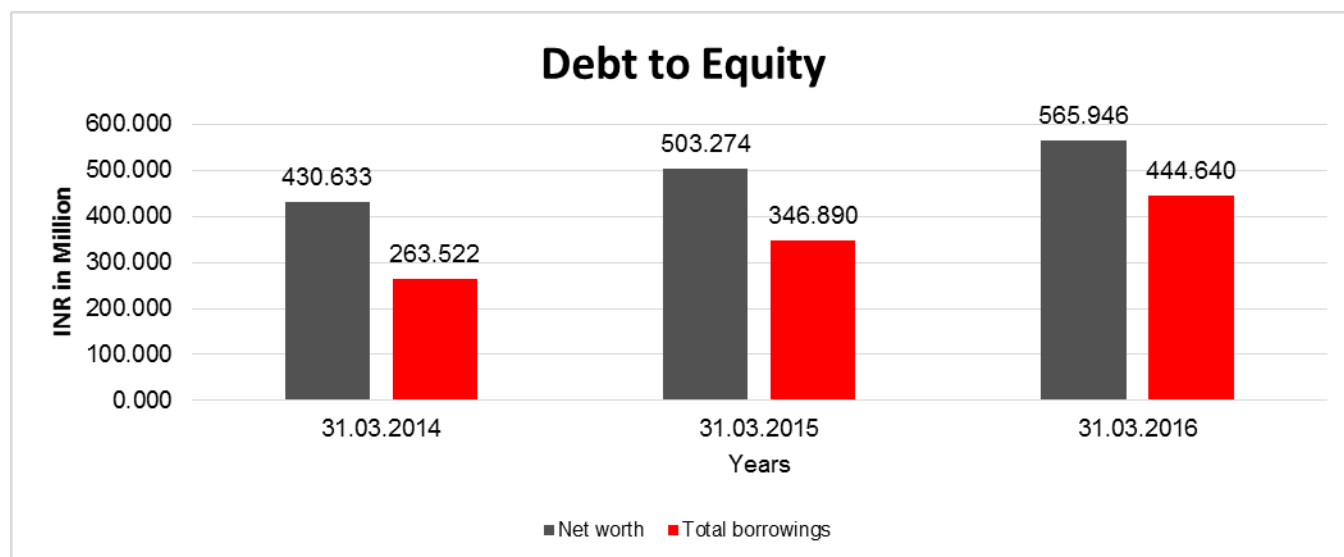
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BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 15

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Share Capital	9.000	9.000	9.000
Reserves & Surplus	421.633	494.274	556.946
Share Application money pending allotment	0.000	0.000	0.000
Net worth	430.633	503.274	565.946
Long Term borrowings	79.259	26.194	42.291
Short Term borrowings	184.263	320.696	402.349
Total borrowings	263.522	346.890	444.640
Debt/Equity ratio	0.612	0.689	0.786

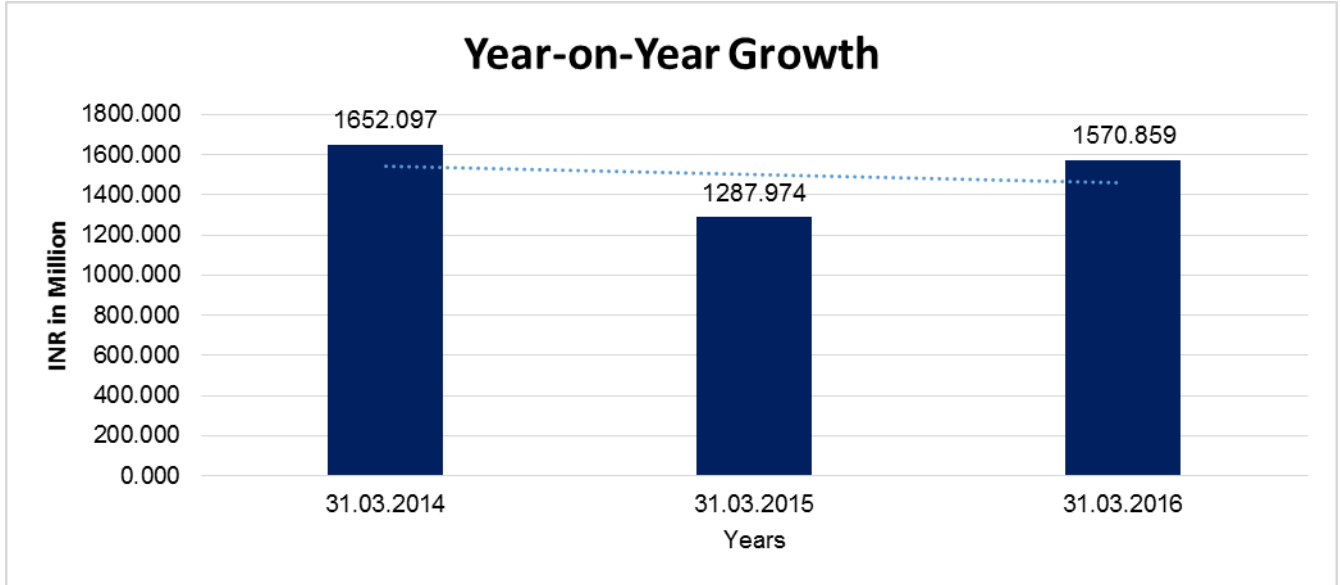


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	1652.097	1287.974	1570.859
		(22.040)	21.964

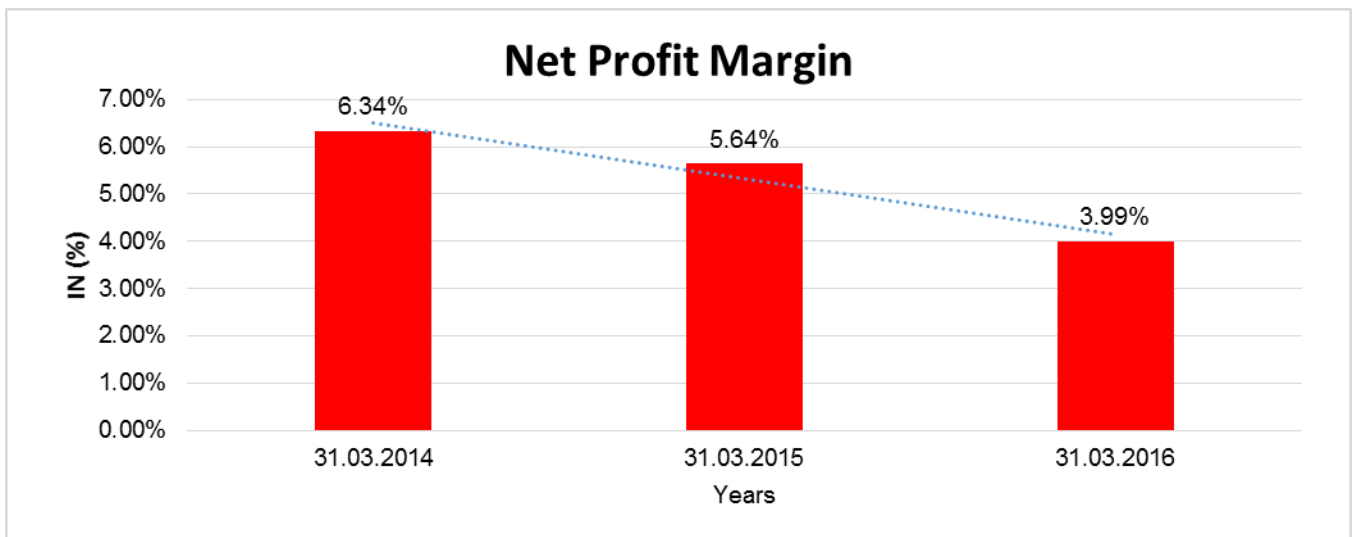
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BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 16



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	1652.097	1287.974	1570.859
Profit	104.717	72.641	62.673
	6.34%	5.64%	3.99%



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BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 17

ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		9.000	9.000
(b) Reserves & Surplus		404.056	467.929
(c) Money received against share warrants		0.000	0.000
(2) Minority Interest		442.125	273.354
Total Shareholders' Funds (1) + (2)		855.181	750.283
(3) Non-Current Liabilities			
(a) long-term borrowings		72.377	139.802
(b) Deferred tax liabilities (Net)		20.347	35.536
(c) Other long term liabilities		122.506	206.804
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		215.230	382.142
(4) Current Liabilities			
(a) Short term borrowings		568.082	488.787
(b) Trade payables		446.078	244.900
(c) Other current liabilities		504.517	613.539
(d) Short-term provisions		19.890	13.282
Total Current Liabilities (4)		1538.567	1360.508
TOTAL		2608.978	2492.933
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		1095.882	1201.214
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		38.959	26.470
(iv) Intangible assets under development		12.437	12.862
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		99.030	97.062
(e) Other Non-current assets		115.748	0.000
Total Non-Current Assets		1362.056	1337.608

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BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 18

(2) Current assets			
(a) Current investments		0.502	0.102
(b) Inventories		120.010	97.906
(c) Trade receivables		354.984	297.073
(d) Cash and cash equivalents		533.532	476.771
(e) Short-term loans and advances		174.640	216.633
(f) Other current assets		63.254	66.840
Total Current Assets		1246.922	1155.325
TOTAL		2608.978	2492.933

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

	PARTICULARS	31.03.2016	31.03.2015
	SALES		
	Income	2406.409	2152.228
	Other Income	94.848	87.190
	TOTAL	2501.257	2239.418
Less	EXPENSES		
	Cost of Materials Consumed	334.098	552.177
	Purchases of Stock-in-Trade	569.381	272.018
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(29.846)	(5.703)
	Employees benefits expense	420.421	307.087
	Expenditure on production, transportation and other expenditure pertaining to exploration and production activities	0.000	35.931
	Other expenses	757.541	656.692
	TOTAL	2051.595	1818.202
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	449.662	421.216
Less	FINANCIAL EXPENSES	99.768	39.155
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	349.894	382.061
Less/ Add	DEPRECIATION/ AMORTISATION	204.882	212.201

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BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 19

	PROFIT/ (LOSS) BEFORE TAX		145.012	169.860
Less	TAX		40.114	73.105
	PROFIT/ (LOSS) AFTER TAX		104.898	96.755
	Earnings / (Loss) Per Share (INR)		1165.53	4476

LOCAL AGENCY FURTHER INFORMATION

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

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BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 20

31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

NOTE: Registered office of the company has been shifted from A1/20 Rambaug Colony, Navi Peth, Pune – 411030, Maharashtra, India to the present address w.e.f. 17.05.2011

BACKGROUND

Subject (“the Company”) was incorporated in 18th October 1999 as a private Limited Company under the provisions of the Companies Act, 1956. The Company engaged in the Business of Civil Engineers and Contractors.

OPERATIONS

The Company has reported total income of INR 1664.869 Million for the current year .The Net Profit for the year amounted to INR 62.673 Million in the current year as compare to previous year of INR 72.641 Million.

UNSECURED LOAN

Unsecured Loan	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
Short-term borrowings		
Loans repayable on demand	152.907	90.782
Total	152.907	90.782

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G89997449	100183693	HDFC BANK LIMITED	27/03/2018	-	-	1100000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel West Mumbai MH400013IN
2	G76966704	100155496	HDFC BANK LIMITED	13/11/2017	-	-	1620000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel West Mumbai MH400013IN
3	G51728103	100109415	ICICI BANK LIMITED	20/06/2017	22/06/2017	-	280000000.0	ICICI Bank Tower, Near Chakli Circle, Old Padra Road Vadodara Gu390007IN

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BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 21

4	G4680 0827	10010 5312	HDFC BANK LIMITED	09/06/2 017	-	-	475000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel WestMumbaiMH400013IN
5	G5338 6926	10012 6307	HDFC BANK LIMITED	03/06/2 017	-	-	3805000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel WestMumbaiMH400013IN
6	G3964 3176	10008 6724	HDFC BANK LIMITED	06/03/2 017	-	-	1900000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel WestMumbaiMH400013IN
7	G3906 3755	10008 5277	HDFC BANK LIMITED	04/02/2 017	-	-	3770000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel WestMumbaiMH400013IN
8	G3636 3638	10007 8473	HDFC BANK LIMITED	03/02/2 017	-	-	6330000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel WestMumbaiMH400013IN
9	G3371 5368	10007 2938	HDFC BANK LIMITED	05/01/2 017	-	-	4357000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel WestMumbaiMH400013IN
10	G1512 7731	10005 4310	HDFC BANK LIMITED	03/08/2 016	-	-	7823000.0	HDFC BANK LIMITED, HDFC Bank House, Senapati Bapat Marg, Lower Parel WestMumbaiMH400013IN

FIXED ASSETS

- Land
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

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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 :

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 68.75
UK Pound	1	INR 91.07
Euro	1	INR 80.47

INFORMATION DETAILS

Information Gathered by :	SRU
Analysis Done by :	NIY
Report Prepared by :	SUJ

BHATE AND RAJE CONSTRUCTION COMPANY PRIVATE LIMITED - 518477 PAGE NO. : 24

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	NO
--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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