

MIRA INFORM REPORT

Report No. :	518474
Report Date :	07.07.2018

IDENTIFICATION DETAILS

Name :	APARNA CONSTRUCTIONS AND ESTATES PRIVATE LIMITED
Registered Office :	#802, D. No. 6-3-352/2, Road No.1, Banjara Hills, Hyderabad – 500034, Telangana
Tel. No.:	91-40-23352708/09
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.10.1996
CIN No.: [Company Identification No.]	U24219TG1996PTC025330
Capital Investment / Paid-up Capital :	INR 500.000 Million
PAN No.: [Permanent Account No.]	AADCA1031D
GSTN : [Goods & Service Tax Registration No.]	29AADCA1031D1ZC – Karnataka 36AADCA1031D1ZH – Telangana 37AADCA1031D2ZE– Andhra Pradesh
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is primarily engaged in the business of Construction, Development and sale of Independent Villas, Flats, Approved Layouts and Integrated Town ships. [Registered Activity]
No. of Employees :	Information denied by the management

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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	USD 9000000
Status :	Good
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Aparna Construction and Estates Private Limited is engaged in the business of construction, Development and sale of Independent Villas, Flats, Approved Layouts and Integrated Town ships. The company was incorporated in the year 1996 and is based in Hyderabad, Telangana. It is an established company having good track record.</p> <p>For the financial year ended 2017, the company has witnessed a healthy growth in its revenue and has achieved fair profit margin at 3.36% (approx.)</p> <p>The company possesses sound financial profile marked by strong net worth base along with comfortable debt level of the company.</p> <p>The rating also takes into consideration company's long standing track record of business operations.</p> <p>However, the rating strength is partially offset by highly competitive construction industry.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>The company can be considered for business dealings at usual trade terms and conditions.</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

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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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	Long term rating: BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	05.01.2018

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

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 07.07.2018

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 (91-40-23352708/09)

LOCATIONS

Registered Office :	#802, D. No. 6-3-352/2, Road No.1, Banjara Hills, Hyderabad – 500034, Telangana
Tel. No.:	91-40-23352708/09 / 23353335
Fax No.:	91-40-23352710
E-Mail :	info@aparnaconstructions.com

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	sales@aparnaconstructions.com csaparna@aparnaconstructions.com careers@aparnaconstructions.com
Website :	www.aparnaconstructions.com
Corporate Office:	No. 34, 3rd Floor, Lotus Towers Devaraja URS Road, Race Course Bangalore – 560001, Karnataka, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Sannareddy Subrahmanyam Reddy
Designation :	Managing Director
Address :	H. No. 8-2-283/82/A/1212, Road Bo. 60, Jubilee Hills, Hyderabad – 500033, Telangana, India
Date of Birth/Age :	20.06.1961
Qualification :	Entrepreneur
Date of Appointment :	01.10.1996
PAN No.:	AMFPS2391R
DIN No.:	00021348
Name :	Chennuru Venkateshwara Reddy
Designation :	Whole Time Director
Address :	H. No. 8-2-293/82/A/216, Road Bo. 16, Jubilee Hills Hyderabad – 500033, Telangana, India
Date of Birth/Age :	30.04.1961
Qualification :	Entrepreneur
Date of Appointment :	01.12.2013
PAN No.:	AECPC6063M
DIN No.:	00021568
Name :	Mr. Chennuru Rakesh
Designation :	Whole Time Director
Address :	8-2-293/82/A/216, Road No. 16 Jubilee Hills Hyderabad – 500033, Telangana, India
Date of Birth/Age :	16.10.1985
Qualification :	Entrepreneur
Date Of Appointment :	04.03.2015
PAN No.:	AHEPC8838P
DIN No.:	00021490
Name :	Mr. Bollavaram Sreenivasa Reddy Venkata
Designation :	Whole Time Director
Address :	8-3-835/836, F No.404, Shiv Kailash Apartment, Yellareddyguda, Ameerpet, Hyderabad – 500034, Telangana, India

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Date of Birth/Age :	15.08.1959
Qualification :	Entrepreneur
Date of Appointment :	01.04.2005
PAN No.:	AECPB9353D
DIN No.:	00021514
Name :	Chennuru Srilakshmi
Designation :	Director
Address :	H.No.16-3-1/102 Ramalingapuram Nellore – 524003, Andhra Pradesh, India
Date of Birth/Age :	21.01.1967
Qualification :	Entrepreneur
Date of Appointment :	01.04.2005
PAN No.:	ABVPC2438G
DIN No.:	00021468
Name :	Mr. Devarapalli Prasad Someswara
Designation :	Whole Time Director
Address :	23, Aparna Senior Valley, Road No. 13 Extension, Near Ramanaidu Color Lab, Fils Nagar, Hyderabad – 500033, Telangana, India
Date of Birth/Age :	11.08.1954
Qualification :	Entrepreneur
Date of Appointment :	01.04.2005
PAN No.:	ADHPD1775H
DIN No.:	00933079
Name :	Bommi Reddy Venugopal Reddy
Designation :	Director
Address :	B/56 Vengalrao Nagar, Hyderabad - 500038, Telangana, India
Date of Appointment :	12.10.2016
DIN No.:	01251924

KEY EXECUTIVES

Name :	Mr. Killamsethy Joga Rao
Designation :	Secretary
Address :	Plot No. 101, 4 th Cross (West), Hastinapuri Colony, Secunderabad, Telangana, India
Date of Birth/Age :	02.04.1966
Date of Appointment :	20.09.2013
PAN No.:	ADFPK2754D

MAJOR SHAREHOLDERS

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AS ON 31.03.2017

Names of Shareholders	No. of Shares
S Subrahmanyam Reddy	22908100
C Venkateswma Reddy	23230500
C Manivitha	580500
C Sri Lakshmi	925000
S Padma Reddy	89000
P G K Raju	2000
D S Prasad (HUF)	100
K Prdhakar Reddy	100
K S L S S Sita Rama Raju	200
K Nirmala	5100
B V Sreenivasa Reddy	100
B Venu Gopal Reddy	200
N V Subba Raju	100
D Someswara Pmsad	100
S Satya Narayma	100
K G K Kishore	100
Apara Enterprises Limited, India	1997700
C Rajamma	122200
P Arun	53600
P Shankar Reddy	84800
K Satyanand Patnaik	100
V Subrahmanyam	100
K Chanshekar Reddy	100
MTV Prasad Varma	100
Total	50000000

Equity Share Break up (Percentage of Total Equity)

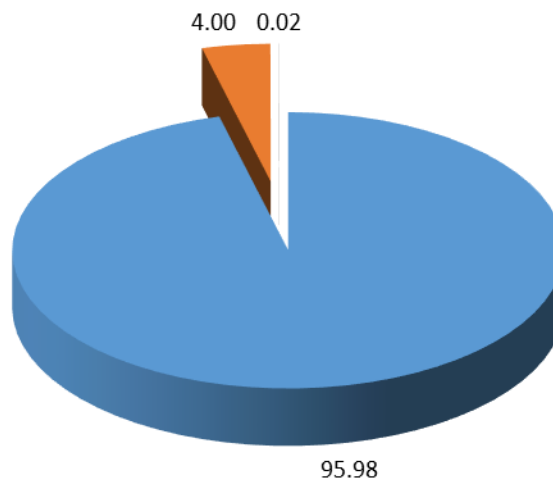
AS ON 29.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	95.98
Promoters- Body corporate	4.00
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	0.02
Total	100.00

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Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Promoters- Body corporate
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian



BUSINESS DETAILS

Line of Business :	Subject is primarily engaged in the business of Construction, Development and sale of Independent Villas, Flats, Approved Layouts and Integrated Town ships. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC	Code of the Product/service
	Real estate activities	70109	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

PRODUCTION STATUS – (NOT AVAILABLE)

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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 :	Information denied by the management		
Bankers :	<ul style="list-style-type: none"> • Andhra Bank • ICICI Bank Limited • State Bank of India • HDFC Bank 		
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Rupee term loans from banks	2499.578	2680.942
	SHORT TERM BORROWING		
	Rupee term loans from banks	647.094	673.289
	Total	3146.672	3354.231

Auditors :	
Name :	Ramasamy Koteswara Rao and Company Chartered Accountants
Address :	Sri Ramachandra Arcade,#8-2-293/82/JIII/573/M, 1St Floor, Road No-82, Jubilee Hills, Hyderabad-500033, Telangana, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAGFR9006F
Memberships :	Not Available
Collaborators :	Not Available

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<p>Other Related Parties in Aparna Group (Entity in which Directors are Interested):</p>	<ul style="list-style-type: none"> • Aparna Enterprises Limited • Aparna Property Management Services Private Limited • Aparna Infra Private Limited • Aparna Habitat Private Limited • Aparna Infratech Private Limited • Aparna Structures Private Limited • Aparna Buildtech Private Limited • Aparna Ventures Private Limited • Aparna Green Pastures Private Limited • Aparna Affordable housing Private Limited • Aparna Green Residencies Private Limited • Aparna Malls Private Limited • Aparna Urban Tenements Private Limited • Aparna Value Housing Private Limited • Aparna Green Vicinities Private Limited • Aparna Dwellings Private Limited • Aparna Edifice Private Limited • Aparna Colonizers Private Limited • Aparna Mansions Private Limited • Aparna Villas Private Limited • Aparna County Private Limited • Redeo Property Holdings Private Limited • Astoria Solutions Pvt Ltd • Aparna Green Housing LLP • Aparna Urban Resicomplexes LLP
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CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
55050000	Equity Shares	INR 10/- each	INR 550.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
50000000	Equity Shares	INR 10/- each	INR 500.000 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	500.000	500.000	500.000
(b) Reserves and Surplus	2633.498	2418.429	2167.027
(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)	3133.498	2918.429	2667.027
(3) Non-Current Liabilities			
(a) long-term borrowings	2499.578	2680.942	2859.163
(b) Deferred tax liabilities (Net)	15.533	18.101	25.769
(c) Other long-term liabilities	1415.278	2112.073	1086.597
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	3930.389	4811.116	3971.529
(4) Current Liabilities			
(a) Short-term borrowings	647.094	673.289	668.951
(b) Trade payables	420.072	841.152	638.568
(c) Other current liabilities	2149.897	2354.620	2057.534
(d) Short-term provisions	0.000	12.541	10.858
Total Current Liabilities (4)	3217.063	3881.602	3375.911
TOTAL	10280.950	11611.147	10014.467
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	489.955	367.137	422.303
(ii) Intangible Assets	112.074	117.126	112.837
(iii) Tangible assets capital work-in-progress	2.063	0.317	12.843
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	732.454	879.492	213.741
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	642.654	1313.914	1348.723
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1979.200	2677.986	2110.447

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	7628.415	7986.011	7011.480
(c) Trade receivables	38.184	6.275	48.513
(d) Cash and bank balances	165.517	274.712	229.194
(e) Short-term loans and advances	105.053	94.432	140.029
(f) Other current assets	364.581	571.731	474.804
Total Current Assets	8301.750	8933.161	7904.020
TOTAL	10280.950	11611.147	10014.467

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	6407.268	5356.102	4275.450
	Other Income	45.490	38.874	32.164
	TOTAL	6452.758	5394.976	4307.614
Less	EXPENSES			
	Cost of Materials Consumed	5415.209	4304.851	3181.683
	Employee benefit expense	264.096	228.150	205.670
	CSR expenditure	10.786	15.302	0.000
	Other expenses	164.565	161.393	194.409
	TOTAL	5854.656	4709.696	3581.762
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	598.102	685.280	725.852
Less	FINANCIAL EXPENSES	185.310	200.878	213.063
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	412.792	484.402	512.789
Less/ Add	DEPRECIATION/ AMORTISATION	79.092	95.108	166.951
	PROFIT/ (LOSS) BEFORE TAX	333.700	389.294	345.838
Less	TAX	118.631	137.891	123.319
	PROFIT/ (LOSS) AFTER TAX	215.069	251.403	222.519
	Earnings / (Loss) Per Share (INR)	4.30	5.03	4.45

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	2033.920	2205.225	1945.422
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	443.206	1252.504	441.888
Net cash flows from (used in) operating activities	309.719	1156.396	294.722

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	2.18	0.43	4.14
Account Receivables Turnover (Income / Sundry Debtors)	167.80	853.56	88.13
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	28.31	71.32	73.26
Inventory Turnover (Operating Income / Inventories)	0.08	0.09	0.10
Asset Turnover (Operating Income / Net Fixed Assets)	0.99	1.41	1.32

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.75	0.76	0.82
Debt Equity Ratio (Total Liability / Networth)	1.65	1.90	2.05
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.03	1.33	1.27

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.19	0.17	0.21
Interest Coverage Ratio (PBIT / Financial Charges)	3.23	3.41	3.41

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	3.36	4.69	5.20
Return on Total Assets (PAT / Total Assets) * 100	%	2.09	2.17	2.22
Return on Investment (ROI) (PAT / Networth) * 100	%	6.86	8.61	8.34

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.58	2.30	2.34
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.21	0.24	0.26
G-Score Ratio Financial (Networth / Total Assets)		0.30	0.25	0.27
G-Score Ratio Debt (Debts / Equity Capital)		10.36	11.12	10.95
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.58	2.30	2.34

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

FINANCIAL ANALYSIS
[all figures are INR Million]

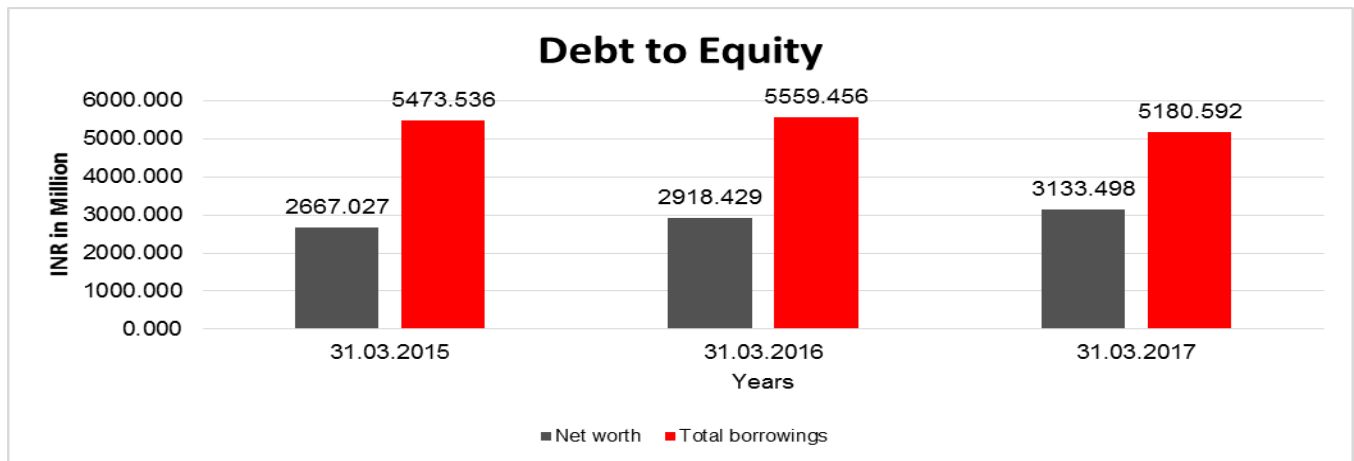
DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	500.000	500.000	500.000
Reserves & Surplus	2167.027	2418.429	2633.498
Money received against share warrants	0.000	0.000	0.000

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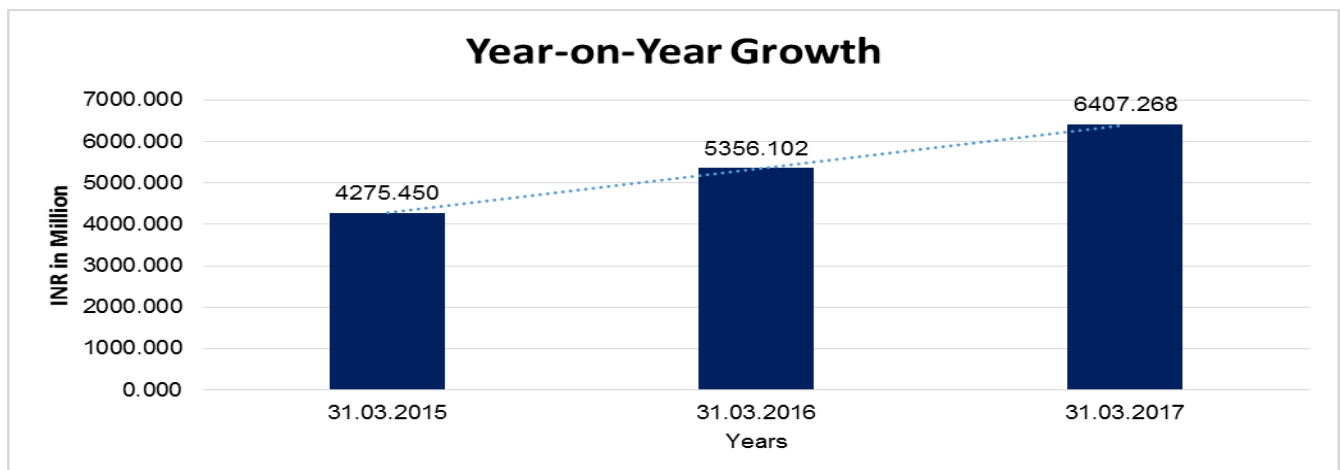
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Share Application money pending allotment	0.000	0.000	0.000
Net worth	2667.027	2918.429	3133.498
Long-term borrowings	2859.163	2680.942	2499.578
Short term borrowings	668.951	673.289	647.094
Current maturities of long-term debts	1945.422	2205.225	2033.920
Total borrowings	5473.536	5559.456	5180.592
Debt/Equity ratio	2.052	1.905	1.653



YEAR-ON-YEAR GROWTH

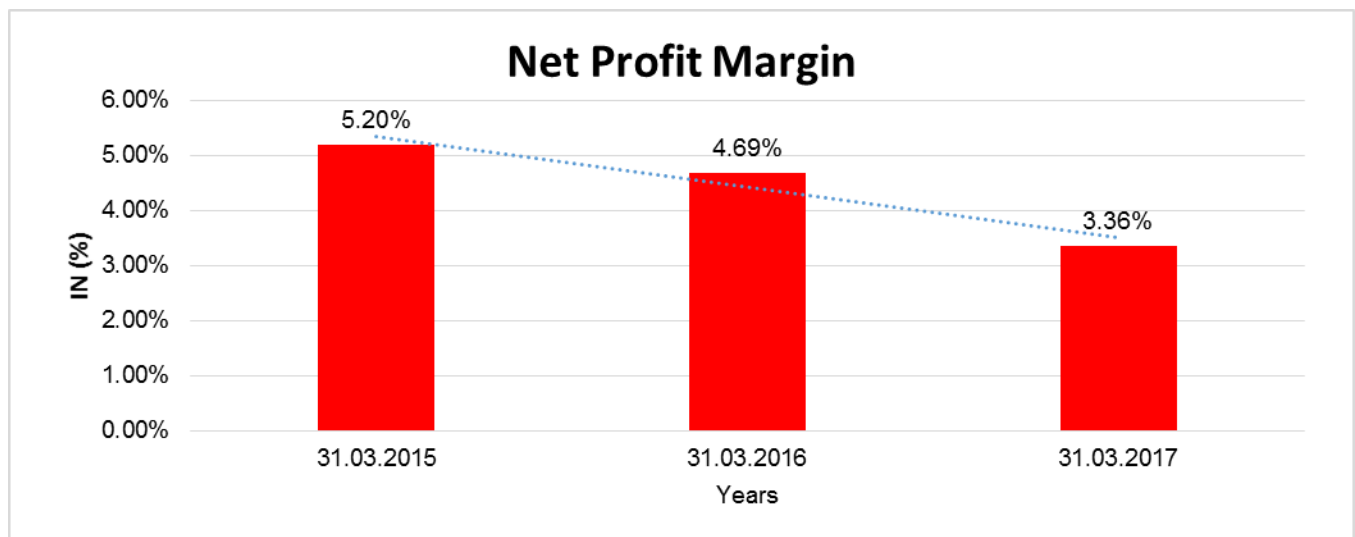
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	4275.450	5356.102	6407.268
		25.276	19.626



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	4275.450	5356.102	6407.268
Profit/ (Loss)	222.519	251.403	215.069
	5.20 %	4.69 %	3.36 %



ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	500.000	500.000
(b) Reserves and Surplus	4271.458	5281.026
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	1540.468	1122.385
(2) Share Application money pending allotment	0.000	42.057
Total Shareholders' Funds (1) + (2)	4771.458	5823.083
(3) Non-Current Liabilities		
(a) long-term borrowings	3297.515	4270.942
(b) Deferred tax liabilities (Net)	4.678	17.829
(c) Other long-term liabilities	1839.015	1650.176
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	5141.208	5938.947

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(4) Current Liabilities			
(a) Short-term borrowings		647.094	673.289
(b) Trade payables		590.378	1013.175
(c) Other current liabilities		3897.813	2386.724
(d) Short-term provisions		0.684	37.143
Total Current Liabilities (4)		5135.969	4110.331
TOTAL		16589.103	16994.746
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		557.413	374.519
(ii) Intangible Assets		112.074	117.126
(iii) Tangible assets capital work-in-progress		35.923	0.317
(iv) Intangible assets under development		0.000	1423.686
(b) Non-current Investments		0.000	3002.135
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term loans and advances		850.613	780.975
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		1556.023	5698.758
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		13889.569	10185.773
(c) Trade receivables		60.273	5.483
(d) Cash and bank balances		314.629	386.289
(e) Short-term loans and advances		157.623	117.349
(f) Other current assets		610.986	601.094
Total Current Assets		15033.080	11295.988
TOTAL		16589.103	16994.746

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	8273.758	5864.926
	Other Income	75.896	44.247
	TOTAL	8349.654	5909.173
Less	EXPENSES		
	Cost of Materials Consumed	6599.187	4694.980
	Employee benefit expense	264.096	228.507
	CSR expenditure	10.786	15.303

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	Other expenses		422.596	215.696
	TOTAL		7296.665	5154.486
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		1052.989	754.687
Less	FINANCIAL EXPENSES		381.241	243.260
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		671.748	511.427
Less/ Add	DEPRECIATION/ AMORTISATION		99.315	96.870
	PROFIT/ (LOSS) BEFORE TAX		572.433	414.557
Less	TAX		202.237	165.467
	PROFIT/ (LOSS) AFTER TAX		370.196	249.090
	PROFIT (LOSS) OF MINORITY INTEREST		(21.600)	1.829
	SHARE OF PROFIT (LOSS) OF ASSOCIATES		0.000	126.299
	TOTAL PROFIT (LOSS) FOR PERIOD		277.805	374.568
	Earnings / (Loss) Per Share (INR)		7.40	4.98

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

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

CORPORATE INFORMATION

Subject is a Company registered under the Indian Companies Act 1956 vide CIN No: U24219TG1996PTC025330. The Company is primarily engaged in the business of Construction, Development and sale of Independent Villas, Flats, Approved Layouts and Integrated Town ships.

CONTINGENT LIABILITIES

(INR IN Million)

Particulars	31.03.2017	31.03.2016
Claims Against the Company not Acknowledged as Debt		
Service Tax for the year 2005-06	0.807	0.807
Service Tax for the year 2008-09	31.864	31.864
Service Tax for the year 2011-2013	130.599	130.599
Service Tax for the year 2013-14	16.233	16.233
Bank Guarantees	50.000	50.000
Corporate Guarantee Given to		
HDFC on behalf of - Aparna Infrahousing Private Limited	1590.000	1590.000

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FIXED ASSETS:

Tangible assets

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

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 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	DIV
Report Prepared by :	KVT

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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