

## MIRA INFORM REPORT

<b>Report No. :</b>	519134
<b>Report Date :</b>	11.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	JINDAL HOTELS LIMITED
<b>Registered Office :</b>	Grand Mercure Vadodara Surya Palace, Sayajigunj, Vadodara – 390020, Gujarat
<b>Tel. No.:</b>	91-265-2363366/ 2226000/ 2226044
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	04.05.1984
<b>CIN No.:</b> [Company Identification No.]	L18119GJ1984PLC006922
<b>Capital Investment / Paid-up Capital :</b>	INR 60.000 Million
<b>PAN No.:</b> [Permanent Account No.]	Not Divulged
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
<b>Line of Business :</b>	Subject is engaged in business of operating 3 star category Hotel (namely Hotel Surya Palace) and Restaurant (namely Azure Restaurant). It is one of the leading Business Hotel in Vadodara City with 143 Guest Rooms, 6 large and medium Banquet halls, Board Room, Restaurant, Swimming Pool, Health Club, Liquor shop and many other amenities. [Registered Activity]
<b>No. of Employees :</b> [As on 31.03.2017]	264 (Approximately)

### RATING & COMMENTS

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

**MIRA's Rating :**

**A**

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject incorporated in 1984 operates a 143-room, three-star hotel, Surya Palace, in Vadodara, which mainly caters to corporate clients. It is an established company having satisfactory track record.</p> <p>For the financial year ended 2018, revenue of the company has marginally declined. However, it has reported growth in its profit and has achieved fair profit margin at 2.69% (approx.).</p> <p>The company possesses sound financial profile marked by healthy network base along with fair debt level and favourable gap between trade payables to its trade receivables.</p> <p>The rating also takes into consideration promoters' extensive experience and the company's presence of more than three decades in the hotel industry which have established relationship with a wide customer base. Over 85% of bookings are from corporate clients.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct and as per commitments.</p> <p>In view of aforesaid, 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long term Rating = BBB-
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk.
<b>Date</b>	10.01.2018

<b>Rating Agency Name</b>	CRISIL
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<b>Rating</b>	Short term Rating = A3
<b>Rating Explanation</b>	Moderate degree of safety and higher credit risk.
<b>Date</b>	10.01.2018

**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 11.07.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

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

**INFORMATION DECLINED**

**MANAGEMENT NON-COOPERATIVE**

[CONTACT NO.: 91-265-2363366/ 2226000]

**LOCATIONS**

<b>Registered Office :</b>	Grand Mercure Vadodara Surya Palace, Sayajigunj, Vadodara – 390020, Gujarat, India
<b>Tel. No.:</b>	91-265-2363366/ 2226000/ 2226044
<b>Fax No.:</b>	91-265-2363388
<b>E-Mail :</b>	<a href="mailto:share@suryapalace.com">share@suryapalace.com</a>
<b>Website :</b>	<a href="http://www.suryapalace.com">http://www.suryapalace.com</a>

**DIRECTORS**

**AS ON 31.03.2018**

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<b>Name :</b>	Mr. Satvik Piyushkumar Agrawal
<b>Designation :</b>	Director
<b>Address :</b>	404, Aranya-II, Opposite Yogivandan Flats, Harinagar Gotri Road, Vadodara 390021, Gujarat, India
<b>Date of Appointment :</b>	17.05.2016
<b>DIN No.:</b>	00010860
<b>Name :</b>	Mr. Piyush Daudayal Shah
<b>Designation :</b>	Managing Director
<b>Address :</b>	69-Shri Nagar Society Behind Dinesh Mill, Akota, Vadodara 390020, Gujarat, India
<b>Date of Appointment :</b>	01.08.2010
<b>DIN No.:</b>	00010884
<b>Name :</b>	Mrs. Chanda Agrawal
<b>Designation :</b>	Director
<b>Address :</b>	69- Shri Nagar Society, Behind Dinesh Mill, Akota, Vadodara 390020, Gujarat, India
<b>Date of Appointment :</b>	23.09.1993
<b>DIN No.:</b>	00010909
<b>Name :</b>	Mr. Jatil Gordhanbhai Patel
<b>Designation :</b>	Director
<b>Address :</b>	5-Anand Sagar Appartment Near New India Mills, Jetal Pur, Vadodara 390007, Gujarat, India
<b>Date of Appointment :</b>	22.07.2003
<b>DIN No.:</b>	00021794
<b>Name :</b>	Mr. Ambalal Chhitabhai Patel
<b>Designation :</b>	Director
<b>Address :</b>	14/B, Shreyasnath Society, Vasan Near Dhranidhar Derasar, Ahmedabad 380007, Gujarat, India
<b>Date of Appointment :</b>	22.07.2004
<b>DIN No.:</b>	00037870
<b>Name :</b>	Mr. Mukund Prahlad Bakshi
<b>Designation :</b>	Director
<b>Address :</b>	Vrajdharm Society, Bh. Pramukh Swami Hospital, Akshwar Chawk, Old Padra Road, Vadodara 390020, Gujarat, India
<b>Date of Appointment :</b>	20.07.2010
<b>DIN No.:</b>	00066993
<b>Name :</b>	Mrs. Shagun Kunal Mehra
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	69, Shri Nagar Society Dinesh Mill Road, Akota, Baroda 390020, Gujarat, India
<b>Date of Appointment :</b>	17.05.2016
<b>DIN No.:</b>	03496847

**KEY EXECUTIVES**

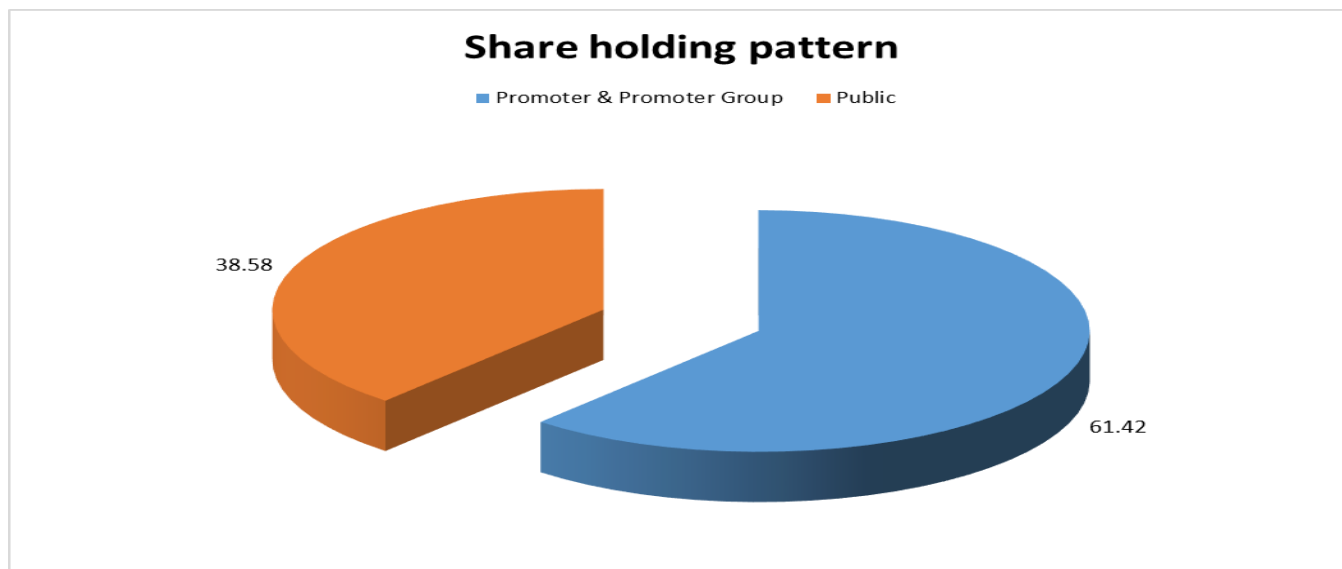
<b>Name :</b>	Ms. Karuna Vinod Advani
<b>Designation :</b>	Company Secretary
<b>Address :</b>	201, Shagun Flats 10, Abhishek Society, Race Course Circle West, Vadodara 390007, Gujarat, India
<b>Date of Appointment :</b>	01.03.2007
<b>PAN No.:</b>	ADLPA5960H
<b>Name :</b>	Mr. Shashikant Chandubhai Patel
<b>Designation :</b>	CFO(KMP)
<b>Address :</b>	C-13-240, GIDC Colony, Makarpura, Vadodara 390010, Gujarat, India
<b>Date of Appointment :</b>	01.06.2015
<b>PAN No.:</b>	AXXPP8867C

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON MARCH 2018**

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)
(A) Promoter & Promoter Group	3685482	61.42
(B) Public	2314518	38.58
<b>Grand Total</b>	<b>6000000</b>	<b>100.00</b>

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**Statement showing shareholding pattern of the Promoter and Promoter Group**

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
A1) Indian		
Individuals/Hindu undivided Family	25,56,594	42.61
Piyush Daudayal Shah	10,12,675	16.88
Chanda Piyush Shah	6,20,790	10.35
Shagun Kunal Mehra	3,94,100	6.57
Satvik Piyush Agrawal	3,42,510	5.71
Shah Piyush Daudayal Huf	1,67,995	2.80
Yamini Nitin Jalan	10,900	0.18
Satvik Piyush Agrawal HUF	7,400	0.12
Nillesh D Shah	86	0.00

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Munish Daudayal Shah	68	0.00
Shantaben Daudayal Shah	20	0.00
Sunita Agrawal	20	0.00
Munish Daudayal Shah HUF	10	0.00
Nilesh D Shah HUF	10	0.00
Prachi Satvik Agrawal	10	0.00
Any Other (specify)	11,28,888	18.81
SYNERGY STOCK HOLDING PVT LTD	11,28,888	18.81
<b>Sub Total A1</b>	<b>36,85,482</b>	<b>61.42</b>
A2) Foreign		
<b>A=A1+A2</b>	<b>36,85,482</b>	<b>61.42</b>

**Statement showing shareholding pattern of the Public shareholder**

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
<b>B1) Institutions</b>		
<b>B2) Central Government/ State Government(s)/ President of India</b>		
<b>B3) Non-Institutions</b>		
<b>Individual share capital upto INR 0.200 Million</b>	11,39,476	18.99
<b>Individual share capital in excess of INR 0.200 Million</b>	9,30,482	15.51
RAKHI HIMANSHU AGRAWAL	1,50,000	2.50
HITESH HARISHKUMAR AGRAWAL	1,43,239	2.39
PRIYANKA CHINTAN AGRAWAL	1,15,579	1.93
RITU GARG	1,04,000	1.73

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HIMANSHU HARISHKUMAR AGRAWAL	81,871	1.36
KAVITA HITESHKUMAR AGRAWAL	80,200	1.34
<b>Any Other (specify)</b>	2,44,560	4.08
HUF	84,987	1.42
Non-Resident Indian (NRI)	16,839	0.28
Clearing Members	17,526	0.29
Bodies Corporate	39,057	0.65
IEPF AUTHORITY, MCA	86,151	1.44
<b>Sub Total B3</b>	23,14,518	38.58
<b>B=B1+B2+B3</b>	23,14,518	38.58

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in business of operating 3 star category Hotel (namely Hotel Surya Palace) and Restaurant (namely Azure Restaurant). It is one of the leading Business Hotel in Vadodara City with 143 Guest Rooms, 6 large and medium Banquet halls, Board Room, Restaurant, Swimming Pool, Health Club, Liquor shop and many other amenities. [Registered Activity]
<b>Brand Names :</b>	"GRAND MERCURE" "ACCOR"
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	
<b>Selling :</b>	Not Divulged
<b>Purchasing :</b>	Not Divulged

**PRODUCTION STATUS (NOT AVAILABLE)**

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>Customers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>No. of Employees : [As on 31.03.2017]</b>	264 (Approximately)		
<b>Bankers : [As on 31.03.2017]</b>	<ul style="list-style-type: none"> <li>HDFC Bank Limited Ground Floor, Productivity House, Productivity Road, Alkapuri, Vadodara-390005, Gujarat, India</li> <li>Bank of Maharashtra Alkapuri - Akota Branch, Vadodara, Gujarat, India</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 (INR In Million)</b>	<b>31.03.2017 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	<b>Term Loan</b>	}	
	HDFC Bank Ltd.		470.000
	Amount Disclosed under the head "Other current liabilities"		(16.095)
	<b>Vehicle Loan</b>	}	
	Kotak Mahindra Primus Ltd		0.347
	State Bank of India		1.038
	B M W Financial Services- BMW		0.409
	Amount Disclosed under the head "Other current liabilities"		(0.875)
<b>Total</b>	<b>NA</b>	<b>454.824</b>	

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<b>Auditors :</b> [As on 31.03.2017]	
<b>Name :</b>	V. Shah and Associates Chartered Accountants
<b>Address :</b>	12, Dhayber Colony, B/H Baroda High School, Near Polo Ground, Vadodara – 390001, Gujarat, India
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Related Parties :</b> [As on 31.03.2017]	<ul style="list-style-type: none"> <li>• Jamunadevi Educational Trust</li> <li>• Global Gourmet Private Limited</li> <li>• Om Hospitality Private Limited</li> <li>• Nand Kishore Enterprises Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

**Authorised Capital : Not Available**

**Issued, Subscribed & Paid-up Capital : INR 60.000 Million**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
6000000	Equity Shares	INR 10/- each	INR 60.000 Million

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

No. of Shares	Type	Value	Amount
6000000	Equity Shares	INR 10/- each	INR 60.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	60.000	60.000	60.000
(b) Reserves & Surplus	191.143	187.994	185.502
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>251.143</b>	<b>247.994</b>	<b>245.502</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	531.909	529.700	535.689
(b) Deferred tax liabilities (Net)	37.944	44.611	37.113
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	3.439	2.771	3.839
<b>Total Non-current Liabilities (3)</b>	<b>573.292</b>	<b>577.082</b>	<b>576.641</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	3.363	0.000	3.062
(b) Trade payables	11.406	10.436	6.249
(c) Other current liabilities	48.734	36.011	38.762
(d) Short-term provisions	3.906	10.344	12.026
<b>Total Current Liabilities (4)</b>	<b>67.409</b>	<b>56.791</b>	<b>60.099</b>
<b>TOTAL</b>	<b>891.844</b>	<b>881.867</b>	<b>882.242</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	784.582	766.627	788.957
(ii) Intangible Assets	10.279	6.745	0.067
(iii) Capital work-in-progress	0.000	2.495	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.200	0.326	0.326
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	7.069	8.929	4.493
(e) Other Non-current assets	0.357	0.000	0.000
<b>Total Non-Current Assets</b>	<b>802.487</b>	<b>785.122</b>	<b>793.843</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	58.992	52.585	44.253
(c) Trade receivables	13.704	11.530	21.041
(d) Cash and cash equivalents	2.829	19.633	13.800
(e) Short-term loans and advances	1.807	8.606	6.347
(f) Other current assets	12.025	4.391	2.958
<b>Total Current Assets</b>	<b>89.357</b>	<b>96.745</b>	<b>88.399</b>
<b>TOTAL</b>	<b>891.844</b>	<b>881.867</b>	<b>882.242</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Revenue from Operations	337.818	361.491	360.096
	Other Income	10.253	2.213	0.930
	<b>TOTAL</b>	<b>348.071</b>	<b>363.704</b>	<b>361.026</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Foods and Beverages	61.138	68.906	82.830
	Employees benefits expense	67.041	59.327	48.194
	Other expenses	100.798	101.235	104.448
	<b>TOTAL</b>	<b>228.977</b>	<b>229.468</b>	<b>235.472</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	119.094	134.236	125.554
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	48.418	59.939	53.707
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	70.676	74.297	71.847
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	67.554	61.630	43.635
	<b>PROFIT BEFORE TAX</b>	<b>3.122</b>	<b>12.667</b>	<b>28.212</b>
<b>Less</b>	<b>TAX</b>	(6.056)	10.175	11.782
	<b>PROFIT AFTER TAX</b>	<b>9.178</b>	<b>2.492</b>	<b>16.430</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	Export Earnings	NA	14.151	12.030

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Earnings Per Share (INR)	1.53	0.42	2.74
--------------------------	------	------	------

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	135.747	126.634
Net Cash Flow From Operating Activities	NA	69.942	68.242

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	14.81	11.64	21.33
Account Receivables Turnover (Income / Sundry Debtors)	24.65	31.35	17.11
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	68.09	55.28	27.54
Inventory Turnover (Operating Income / Inventories)	2.02	2.55	2.84
Asset Turnover (Operating Income / Net Fixed Assets)	0.15	0.17	0.16

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.67	0.67	0.68
Debt Equity Ratio (Total Liability / Networth)	2.13	2.14	2.19
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.27	0.23	0.24

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Fixed Assets to Networth (Net Fixed Assets / Networth)	3.16	3.13	3.21
Interest Coverage Ratio (PBIT / Financial Charges)	2.46	2.24	2.34

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	2.72	0.69	4.56
Return on Total Assets (PAT / Total Assets) * 100	%	1.03	0.28	1.86
Return on Investment (ROI) (PAT / Networth) * 100	%	3.65	1.00	6.69

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.33	1.70	1.47
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.45	0.78	0.73
G-Score Ratio Financial (Networth / Total Assets)		0.28	0.28	0.28
G-Score Ratio Debt (Debts / Equity Capital)		8.92	8.83	8.98
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.33	1.70	1.47

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

**STOCK PRICES**

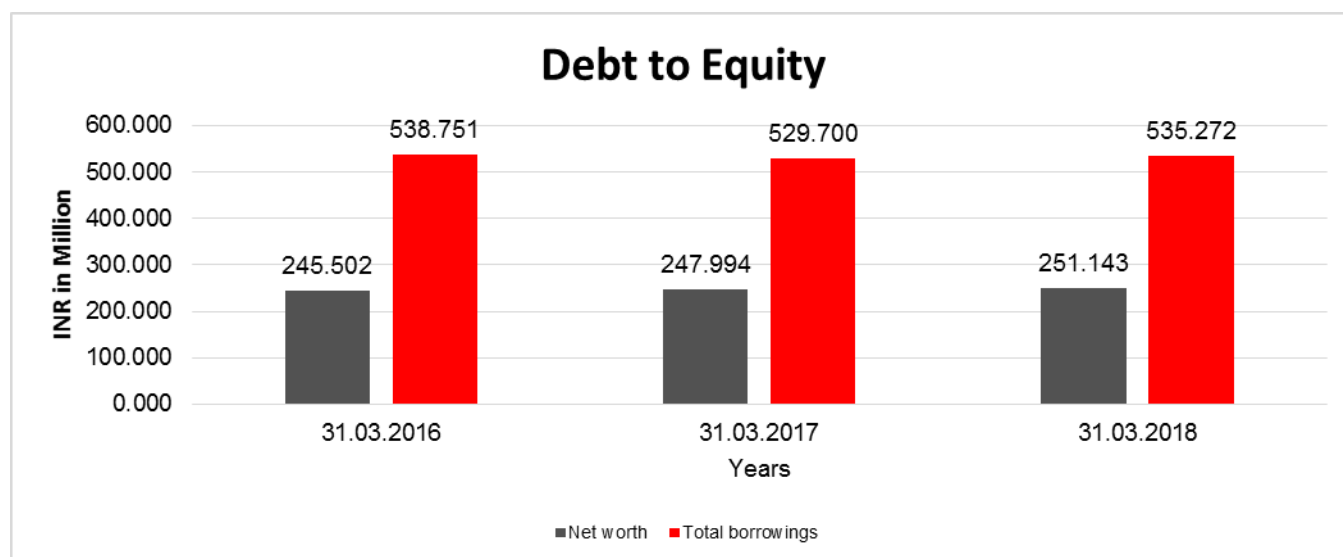
Face Value	INR 10.00
Market Value	INR 60.00

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

**DEBT EQUITY RATIO**

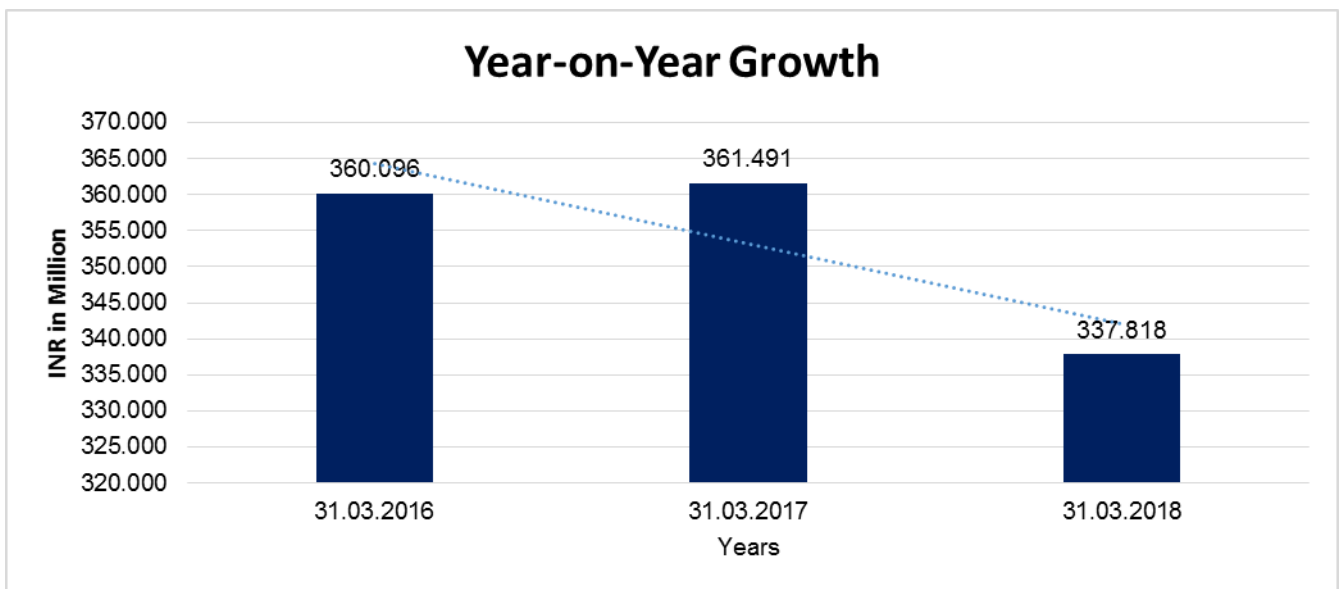
Particulars	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	60.000	60.000	60.000
Reserves & Surplus	185.502	187.994	191.143
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>245.502</b>	<b>247.994</b>	<b>251.143</b>
Long-term borrowings	535.689	529.700	531.909
Short term borrowings	3.062	0.000	3.363
<b>Total borrowings</b>	<b>538.751</b>	<b>529.700</b>	<b>535.272</b>
<b>Debt/Equity ratio</b>	<b>2.194</b>	<b>2.136</b>	<b>2.131</b>



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**YEAR-ON-YEAR GROWTH**

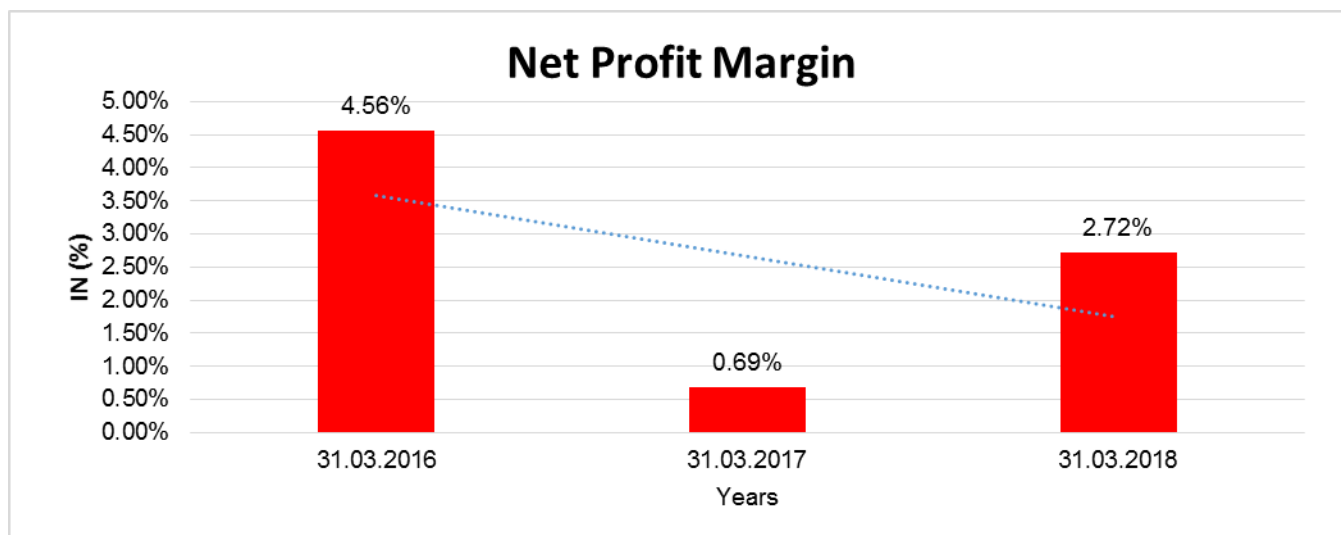
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	360.096	361.491	337.818
		<b>0.387</b>	<b>-6.549</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	360.096	361.491	337.818
Profit	16.430	2.492	9.178
	<b>4.56%</b>	<b>0.69%</b>	<b>2.72%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	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
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

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**INDEX OF CHARGES**

CHARGES REGISTERED								
S N O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DAT E OF MOD IFIC ATIO N	DATE OF SATIS FACTI ON	AMOUNT	ADDRESS
1	G444 05694	10009 9088	HDFC BANK LIMITED	08/05/ 2017	-	-	550000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	G869 23505	10569 119	KOTAK MAHINDRA PRIME LIMITED	27/04/ 2015	-	12/04/ 2018	876000.0	27BKC, C 27, G BLOCK, BANDRA KURLA COMPLEX,BANDRA(E)MUM BAIMH400051IN
3	G411 29305	10531 691	BANK OF MAHARASH TRA	30/10/ 2014	30/08 /2016	04/04/ 2017	515500000.0	GROUND FLOOR, 3-RAJ NAGAR SOCIETY, OPP D- MART,OFF PADRA ROAD, ALKAPURI- AKOTAVADODARAGJ39002 0IN
4	G411 29875	10521 099	BANK OF MAHARASH TRA	30/08/ 2014	15/07 /2016	04/04/ 2017	515500000.0	GROUND FLOOR, 3-RAJ NAGAR SOCIETY, OPP D- MART,OFF PADRA ROAD, ALKAPURI- AKOTAVADODARAGJ39002 0IN
5	G320 53142	10445 935	SMALL INDUSTRIES DEVELOPM ENT BANK OF INDIA	27/08/ 2013	-	30/12/ 2016	29000000.0	1ST FLOOR, LANDMARK BUILDING,RACE COURSE CIRCLEVADODARAGJ3900 07IN
6	C224 57469	10157 116	STATE BANK OF INDIA	12/05/ 2009	21/08 /2013	18/09/ 2014	448400000.0	SPECIALISED COMMERCIAL BRANCH2ND FLOOR, TRIDENT COMPLEX, OPP. GERI, RACE COURSEVADODARAGJ390 023IN
7	C224 53955	10069 195	STATE BANK OF INDIA	18/09/ 2007	21/08 /2013	09/09/ 2014	448400000.0	SPECIALISED COMMERCIAL BRANCH2ND FLOOR, TRIDENT COMPLEX, OPP. GERI, RACE

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								COURSEVADODARAGJ390 023IN
8	B817 50705	10246 903	KOTAK MAHINDRA PRIME LIMITED	13/09/ 2010	-	07/08/ 2013	2500000.0	36-38A NARIMAN BHAVAN,227, NARIMAN POINT,MUMBAIMH4000211 N
9	B789 63758	10234 169	KOTAK MAHINDRA PRIME LIMITED	19/07/ 2010	-	01/07/ 2013	770000.0	36-38A NARIMAN BHAVAN,227, NARIMAN POINT,MUMBAIMH4000211 N
10	A620 43732	10075 272	STATE BANK OF INDIA	31/10/ 2007	20/11 /2008	12/05/ 2009	134600000.0	SPECIAL COMMERCIAL BRANCH, 2ND FLOOR,TRIDENT COMPLEX, RACE COURSE,VADODARAGJ39 0023IN
11	A511 39772	90110 311	TOURISM FINANCE CORPORATI ON OF INDIA LTD	03/05/ 2001	03/05 /2001	20/11/ 2008	45000000.0	TFCI TOWER61; NEHRU PLACENEW DELHIGJ110019IN
12	A243 69498	90110 374	CANARA BANK	13/11/ 2001	10/11 /1994	12/10/ 2007	500000.0	ALKAPURI BRANCHBARODAGJIN
13	A238 35408	80035 669	PUNJAB NATIONAL BANK	17/03/ 2006	-	19/09/ 2007	63103000.0	SARDAR BHAVANRAOPURAAHMED ABADGJ390001IN
14	A238 35317	80035 668	PUNJAB NATIONAL BANK	23/02/ 2006	-	19/09/ 2007	50000000.0	SARDAR BHAVANRAOPURAVADOD ARAGJ390001IN
15	A238 34963	80035 667	PUNJAB NATIONAL BANK	23/02/ 2006	-	19/09/ 2007	2400000.0	SARDAR BHAVANRAOPURAVADOD ARAGJ390001IN
16	A238 35143	80035 666	PUNJAB NATIONAL BANK	23/02/ 2006	27/07 /2007	19/09/ 2007	15000000.0	SARDAR BHAWAN,RAOPURAVADO DARAGJ390001IN
17	Y102 00578	90110 886	TOURISM FINANCE CORPORATI ON OF INDIA LTD	24/02/ 2005	-	17/03/ 2006	6000000.0	IFCI TOWER61; NEHRU PLACENEW DELHIDL110019IN
18	Y102 00948	90111 256	CANARA BANK	30/11/ 1994	03/05 /2001	07/03/ 2006	1000000.0	ALKAPURI BRANCHALKAPURIBAROD AGJ390005IN
19	Y101 99910	90110 218	CANARA BANK	23/10/ 2000	15/10 /2004	07/03/ 2006	8062000.0	ALKAPURI BRANCHBARODAGJ390005 IN
20	Y101 98120	90108 428	CANARA BANK	13/10/ 1987	23/10 /2002	07/03/ 2006	300000.0	ALKAPURI BRANCHALKAPURIBAROD

								AGJ390005IN
21	Y102 00502	90110 810	CANARA BANK	13/10/ 2004	-	07/03/ 2006	7800000.0	ALKAPURI BRANCHBARODAGJ390005 IN
22	Y102 01105	90111 413	CANARA BANK	08/06/ 1998	-	07/03/ 2006	3500000.0	ALKAPURI BRANCHBARODAGJ390005 IN
23	Y101 98104	90108 412	CANARA BANK	10/07/ 1987	23/10 /2000	07/03/ 2006	500000.0	ALKAPURI BRANCHALKAPURIBAROD AGJ390005IN
24	Y101 99414	90109 722	ANYONYA SAHAYAKAR I MANDALI CO. OP. BANK LTD	26/12/ 1997	-	14/02/ 2001	10000000.0	BARODABARODAGJ390001 IN
25	Y101 99359	90109 667	ANYONYA SAHAYAKAR I MANDLI CO.OP. BANK LTD	17/09/ 1997	-	14/02/ 2001	250000.0	BARODABARODAGJ390001 IN
26	Y101 98106	90108 414	CANARA BANK	24/07/ 1987	15/10 /1987	18/10/ 2000	3700000.0	ALKAPURIBARODAGJ3900 05IN

#### UNSECURED LOANS

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
<b>Related Parties</b>		
From Directors		25.897
From Intercorporate		48.979
<b>Total</b>	<b>NA</b>	<b>74.876</b>

#### COMPANY REVIEW

JINDAL HOTELS LIMITED is a Public limited Company, incorporated on 4th day of May, 1984 under the Companies Act, 1956. The Registered office of the Company is situated at: Hotel Surya Palace, Sayajiganj, Vadodara. The Corporate Identification Number (CIN) of the Company is L18119GJ1984PLC006922 as per the Ministry of Corporate Affairs (MCA). The Equity shares of the company are listed at the Bombay Stock Exchange (BSE), Mumbai (Scrip Code 507981 & Scrip Symbol JINDHOT). The Capital structure of the company comprises of authorized capital and paid up capital of INR 60.000 Million respectively divided into 60,00,000 Equity Shares of INR 10/- (face value) each.

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The Company is engaged in business of operating 3 star category Hotel (namely Hotel Surya Palace) and Restaurant (namely Azure Restaurant). It is one of the leading Business Hotel in Vadodara City with 143 Guest Rooms, 6 large and medium Banquet halls, Board Room, Restaurant, Swimming Pool, Health Club, Liquor shop and many other amenities and has secured sizeable amount of market share. Many reputed MNC's, Corporate, PSU's, Private sector units etc. are major customers of the Company since long.

**CONTINGENT LIABILITIES:**

Particulars	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
Estimated amount of contracts (Net of advances) remaining to be executed on capital account not provided for	NA	5.710
Counter Bank Guarantee furnished for supply of Natural Gas from VMSS and also for availing benefit under EPCG Scheme	NA	4.486
Claims against the Company, not acknowledged as debt	NA	0.000

**FIXED ASSETS: [As on 31.03.2017]**

- Leasehold Land & Deve.
- Land
- Hotel Building
- Flat
- Equipments
- Other Equipments & Accessories
- Furniture & Fixture
- Furnishing
- Vehicles
- Office Equipment
- Computers
- 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	Indian Rupees
US Dollar	1	INR 68.66
UK Pound	1	INR 91.47
Euro	1	INR 80.78

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SAV
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	BVA

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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	YES
--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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