

MIRA INFORM REPORT

Report No. :	520609
Report Date :	18.07.2018

IDENTIFICATION DETAILS

Name :	BGR ENERGY SYSTEMS LIMITED (w.e.f. 28.06.2007)
Formerly Known As :	GEA ENERGY SYSTEM (INDIA) LIMITED (w.e.f. 03.03.1994) GEA ENERGY SYSTEM (INDIA) PRIVATE LIMITED (w.e.f. 03.04.1987) GEA ENERGIE SYSTEMS INDIA PRIVATE LIMITED
Registered Office :	Plot No.: A-5, Pannamgadu Industrial Estate Ramapuram Post, Sullurpet Taluk, District Nellore – 524401, Andhra Pradesh
Tel. No.:	91-44-24375056/24301000/ 27948249
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	18.02.1985
CIN No.: [Company Identification No.]	L40106AP1985PLC005318
Capital Investment / Paid-up Capital :	INR 721.600 Million
IEC No.: [Import-Export Code No.]	0489018611
PAN No.: [Permanent Account No.]	AABCG2202J
GSTN : [Goods & Service Tax Registration No.]	37AABCG2202J1ZZ
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	The company is a manufacturer of capital equipments for Power Plants,

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	Petrochemical Industries, Refineries, Process Industries and undertakes turnkey Balance of Plant ('BOP') and Engineering Procurement and Construction ('EPC') contracts for Power plants (Registered Activity)
No. of Employees :	Not Divulged

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

MIRA's Rating :	A+
------------------------	----

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 40500000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1985 and it is having good track records.</p> <p>It specializes in executing Engineering, Procurement and Construction (EPC) contracts providing Balance of Plant (BOP) as well as integrated turnkey solutions encompassing design, engineering, procurement, construction and project management services for power and electrical projects through its Power Project Division (PPD).</p> <p>For the financial year 2018, the company has registered decrease in its revenue from operations as compared to previous year but maintained average profitability margin of 1.20%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy networth base and average debt balance sheet.</p> <p>Further, rating also derives strength from its long operational track record along with established position in the power projects business with demonstrated project execution track record, in-house design and engineering capabilities for most of the BOP sub-systems.</p> <p>However, ratings strength is partially offset by high working capital intensity and competitive nature of power projects business.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular.</p>

	In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions.
--	--

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	CARE
Rating	Long term rating : BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	30.03.2018

Rating Agency Name	CARE
Rating	Short term rating : A3+
Rating Explanation	Moderate degree of safety and higher credit risk
Date	30.03.2018

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.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 18.07.2018

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 (Tel No.: 91-44-24301000)
(Tel No.: 91-44-24375056/ 24301000 - Continuously Ringing)
Tel No.: 91-22-40263081/2 – Incorrect number

LOCATIONS

Registered Office :	Plot No.: A-5, Pannamgadu Industrial Estate Ramapuram Post, Sullurpet Taluk, District Nellore – 524401, Andhra Pradesh, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	compliance@bgrenergy.com
Website :	http://www.bgrcorp.com
Corporate Office :	443, Anna Salai, Teynampet, Chennai– 600018, Tamilnadu, India
Tel. No.:	91-44-24375056/24301000/ 27948249
Fax No.:	91-44-27948359/ 27948249/ 24360576
Regional Office 1 :	Plot No.1, Sector – 16A, Film City, Noida – 201301, Uttar Pradesh, India
Regional Office 2 :	Room Numbers 301 & 304, Vinayak Chambers, 4th Road, Khar (West), Mumbai – 400052, Maharashtra, India
Regional Office 3 :	Plot No. 44, Sagar Society, Road No.2, Banjara Hills, Hyderabad – 500034, Telangana, India
Regional Office 4 :	48-Okhla Industrial Estate – Phase III, New Delhi – 110 020, India
Tel No.:	91-11-26932473/26932474
Fax No.:	91-11-26318019
Regional Office 5 :	Unit No.171, Building No.1, 7th Floor, Solitaire Corporate Park, Andheri Ghatkopar Link Road, Chatkala, Andheri (East), Mumbai – 400093, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Vellore Ranganathan Mahadevan
Designation :	Managing Director
Address :	A5, Shanthi Haven, No.128, St. Marys Road, Alwarpet, Chennai-600018, Tamilnadu, India
Date of Appointment :	01.06.2005
DIN No.:	00174667
Name :	Arumugam Swaminathan
Designation :	Managing Director
Address :	Old No 51, New No 37, Luz Avenue, Mylapore, Chennai-600004, Tamilnadu, India
Date of Appointment :	05.02.2010
DIN No.:	00673790
Name :	Mr. Arjun Govind Raghupathy
Designation :	Managing Director
Address :	Old No.100, New No.60, 4th Street, Abhiramapuram, Chennai-600018, Tamilnadu, India
Date of Appointment :	11.11.2016
DIN No.:	02700864
Name :	Swarnamugi R Karthik
Designation :	Whole-Time Director
Address :	4/17 Shobana Apartments, 3rd Floor, Bishop Wallers, Avenue West CIT Colony, Mylapore, Chennai-600004, Tamilnadu, India
Date of Appointment :	08.02.2013
DIN No.:	03494012
Name :	Mr. Gopalakrishna Muddusetty
Designation :	Director
Address :	12-2-823A/23, Santosh Nagar, Mehdiapatnam, Hyderabad-500028, Telangana, India
Date of Appointment :	18.07.2007
DIN No.:	00088454
Name :	Ms. Sasikala Raghupathy
Designation :	Director
Address :	New No.60 (Old No.100), 4th Street, Abhiramapuram, Chennai-600018, Tamilnadu, India
Date of Appointment :	20.08.1985
DIN No.:	00490686
Name :	Mr. Sharaf Ali Bohra

Designation :	Director
Address :	57, Shriniketan Anushaktingar, Mumbai-400094, Maharashtra, India
Date of Appointment :	18.07.2007
DIN No.:	00791861
Name :	Mr. Srinath Ragapathy Tagat
Designation :	Director
Address :	Old No 4, New No 7, Srikrishnapuram Royapettah, Chennai-600014, Tamilnadu, India
Date of Appointment :	18.07.2007
DIN No.:	01632756
Name :	Heinrich Bohmer
Designation :	Director
Address :	Blumenweg 1 D - 40489 Dusseldorf De
Date of Appointment :	18.07.2007
DIN No.:	01710788
Name :	Mr. Rajasekaran Gnanaprakasam
Designation :	Director
Address :	479, Erisceme 1st Main Road, Ward 35, Ambathur(M) Mugappair, Thiruvallur Chennai-600037, Tamilnadu, India
Date of Appointment :	10.02.2011
DIN No.:	03194244

KEY EXECUTIVES

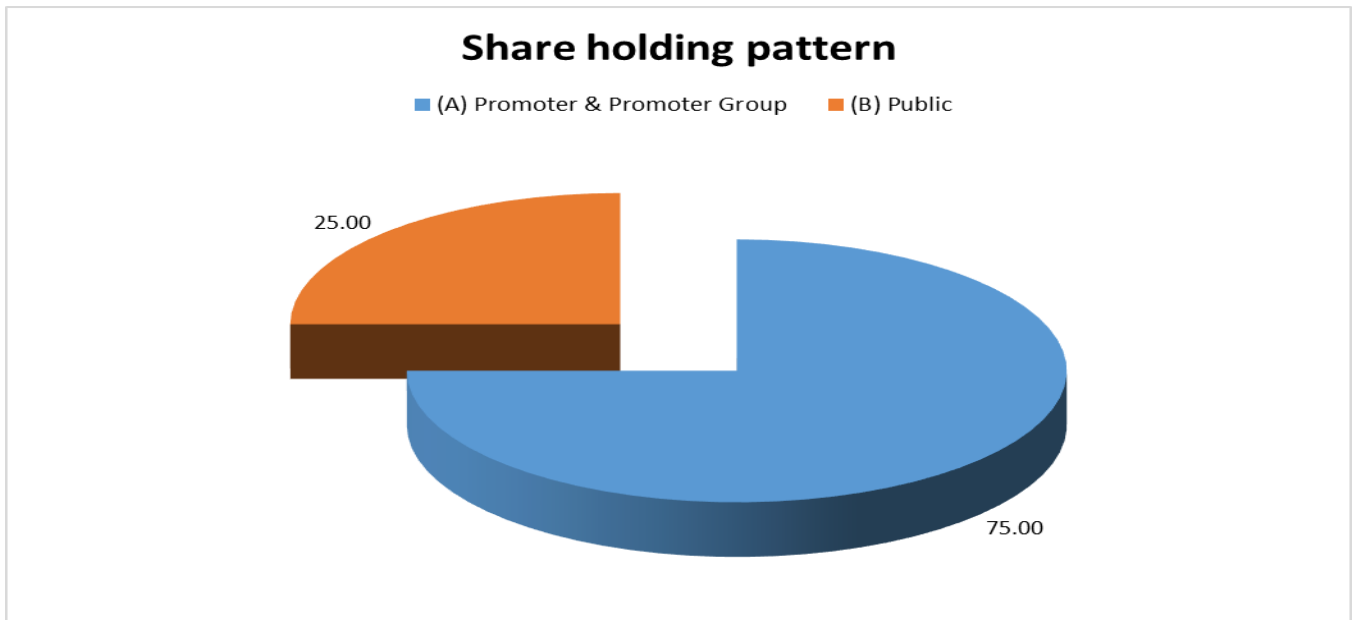
Name :	Mr. Ramanujam Ramesh Kumar
Designation :	Company Secretary
Address :	Plot No.7 & 8, Sun Shine Bay, 524, Sri Sathya Sai Avenue Off East Coast Road, Kanathur, Chennai-603112, Tamilnadu, India
Date of Appointment :	21.12.1992
PAN No.:	AAFPR1688G
Name :	Perumbavoor Ramachandran Easwarkumar
Designation :	Chief Financial Officer
Address :	Door No.15/8, Flat No.C-1, 2nd Crescent Park Road, Gandhi Nagar, Adyar Chennai-600020, Tamilnadu, India
Date of Appointment :	01.04.2014
PAN No.:	AABPE0760G

MAJOR SHAREHOLDERS

As on March, 2018

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a %
(A) Promoter & Promoter Group	54121170	75.00
(B) Public	18040390	25.00
Grand Total	72161560	100.00



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a %
A1) Indian		
Individuals/Hindu undivided Family	26872770	37.24
SASIKALA RAGHUPATHY	26868450	37.23
S.K. SRIDHAR	4320	0.01
Any Other (specify)	27248400	37.76
BGR INVESTMENT HOLDINGS COMPANY LIMITED	27248400	37.76
Sub Total A1	54121170	75.00
A2) Foreign		0.00
A=A1+A2	54121170	75.00

Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	No. of fully paid up	Shareholding % calculated as per
-------------------------------------	----------------------	----------------------------------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	equity shares held	SCRR, 1957 As a %
B1) Institutions		
Mutual Funds/	2306580	3.20
Reliance Capital Trustee Co. Limited A/C Reliance Diversified Power Sector Fund	1996580	2.77
Foreign Portfolio Investors	1376134	1.91
Financial Institutions/ Banks	86766	0.12
Insurance Companies	184971	0.26
Sub Total B1	3954451	5.48
B2) Central Government/ State Government(s)/ President of India	0	0.00
Central Government/ State Government(s)/ President of India	5920	0.01
Sub Total B2	5920	0.01
B3) Non-Institutions	0	0.00
Individual share capital upto INR 0.200 million	9033741	12.52
Individual share capital in excess of INR 0.200 million	865969	1.20
Any Other (specify)	4180309	5.79
Trusts	29333	0.04
HUF	578922	0.80
Overseas Corporate Bodies	1804057	2.50
Client Rosehill Limited	1156401	1.60
Non-Resident Indian (NRI)	347425	0.48
Director or Director's Relatives	18951	0.03
Clearing Members	247977	0.34
Bodies Corporate	1153644	1.60
Sub Total B3	14080019	19.51
B=B1+B2+B3	18040390	25.00

BUSINESS DETAILS

Line of Business :	The company is a manufacturer of capital equipments for Power Plants, Petrochemical Industries, Refineries, Process Industries and undertakes turnkey Balance of Plant ('BOP') and Engineering Procurement and Construction ('EPC') contracts for Power plants (Registered Activity)	
Products / Services :	Item Code No. 42201	Products/Services Description Construction and maintenance of power plants
Brand Names :	Not Available	
Agencies Held :	Not Available	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Divulged	
Bankers :	<ul style="list-style-type: none"> • State Bank of India, Corporate Accounts Group Branch, 3rd Floor, Sigapi Achi Building, 18/3, Rukmini Lakshmi pathi Road, Chennai-600018, Tamilnadu, India • Central Bank of India, Corporate Finance Branch, Addison Buildings,803, Anna Salai,Chennai-600002, Tamilnadu, India • IDBI Bank Limited • Indian Bank • Corporation Bank • Punjab National Bank • Bank of India • Axis Bank Limited • The Karur Vysya Bank Limited • Vijaya Bank • Indian Overseas Bank • Allahabad Bank • Syndicate Bank 	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<ul style="list-style-type: none"> • Andhra Bank • Kotak Mahindra Bank Limited • Export-Import Bank of India • ICICI Bank Limited • Union Bank of India 		
Facilities :	Secured Loan	31.03.2018	31.03.2017
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	Term Loans from Banks	NA	2735.500
	Short-term borrowings		
	Working capital loans from banks	NA	16522.300
	Total	NA	19257.800
	<p>Note :</p> <p>a) Term loan includes (As on 31.03.2017)</p> <p>1) (INR 14.300 Million) from State Bank of Travancore and is secured by a first charge on fixed assets purchased out of the term loan and land and buildings of AFC factory of the company. The loan is repayable in 20 quarterly equal instalments starting from September 30, 2011.</p> <p>2) Corporate loan of INR 3488.700 Million (INR 4427.100 Million) from Syndicate Bank and is secured by the specified receivables of the company and collateral security of the subsidiary companies and other companies / persons. The loan is repayable in 16 quarterly instalments starting from July 01, 2016.</p> <p>b) The balance in project specific escrow, current and EEFC accounts have been netted off against respective project's working capital loan accounts.</p> <p>c) The company has availed working capital loans on pari-passu basis from State Bank of India and State Bank of Hyderabad. These loans are secured by hypothecation of inventories, trade receivables and movable assets of the capital goods segment of the company. The loans from State Bank of India and State Bank of Hyderabad are further secured by a second charge on the fixed assets of the company.</p> <p>d) The company has availed contract specific working capital loans from State Bank of India, State Bank of Hyderabad, State Bank of Travancore, State Bank of Patiala, State Bank of Bikaner & Jaipur , State Bank of Mysore, IDBI Bank, Punjab National Bank, Vijaya Bank, Indian Bank, Indian Overseas Bank, Corporation Bank, Allahabad Bank, Bank of India, Andhra Bank, Central Bank of India, Syndicate Bank, Axis Bank, ICICI Bank, Kotak Mahindra Bank Limited, Export Import Bank of India, Union Bank of India and The Karur Vysya Bank Limited. These loans are secured by hypothecation of inventories, trade receivables and movable current assets of the respective contracts. The participating banks share the securities on pari-passu basis.</p>		

Statutory Auditors:	
----------------------------	--

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Name :	Manohar Chowdhry and Associates Chartered Accountants
Address :	No. 27, Subramanian Street, Abhirampuram, Chennai – 600018, Tamilnadu, India
Internal Auditors:	
Name :	<ul style="list-style-type: none"> • J V Associates • V Krishnan and Company • Ramachandran and Murali • Raghu and Gopal • A. John Moris and Company
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries (As on 31.03.2017):	<ul style="list-style-type: none"> • Progen Systems and Technologies Limited • BGR Boilers Private Limited • BGR Turbines Company Private Limited • Sravanaa Properties Limited

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 721.600 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000000	Equity Shares	INR 10/- each	INR 1000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
72161560	Equity Shares	INR 10/- each	INR 721.600 Million

Reconciliation of the numbers of shares outstanding at the beginning and at the end of the reporting year

Particulars	As At March 31, 2017
-------------	----------------------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	No. of Shares	Amount (INR In million)
Outstanding at the beginning of the year	72161560	721.600
Issued during the year	--	--
Outstanding at the end of the year	72161560	721.600

Details of shareholders holding more than 5% shares in the company

Particulars	As At March 31, 2017	
	No. of Shares	Amount (INR In million)
Sasikala Raghupathy	26868450	3.723
BGR Investment Holdings Company Limited	27248400	3.776

c. Terms/rights attached to equity shares The company has one class of shares referred to as equity shares having a Face value of INR 10. Each holder of equity shares is entitled to one vote per share.

d. The company has reserved issuance of Nil (76717) equity shares of INR 10 each for offering to eligible employees of the company and its subsidiaries under the Employee Stock Option Scheme - 2007.

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	721.600	721.600	721.600
(b) Reserves & Surplus	13448.200	13054.900	12606.900
(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)	14169.800	13776.500	13328.500
(3) Non-Current Liabilities			
(a) long-term borrowings	1704.700	2735.500	3895.900
(b) Deferred tax liabilities (Net)	3442.200	3571.200	3435.200
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	385.800	636.300	1663.200
(e) Trade payables	1045.000	891.400	4402.800
Total Non-current Liabilities (3)	6577.700	7834.400	13397.100
(4) Current Liabilities			
(a) Short term borrowings	19545.100	16522.300	18589.000
(b) Trade payables	11052.600	12813.900	12178.300
(c) Other current liabilities	9771.800	11092.200	5820.300
(d) Short-term provisions	105.300	127.900	84.100
Total Current Liabilities (4)	40474.800	40556.300	36671.700
TOTAL	61222.300	62167.200	63397.300
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1751.100	1705.600	1751.500
(ii) Intangible Assets	26.800	18.600	38.500
(iii) Capital work-in-progress	0.000	0.000	4.500
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	3640.800	3640.200	3636.900
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	1002.700	1345.500	1337.600
(e) Other Non-current assets	1478.200	1515.600	767.300
(f) Trade receivables	10504.900	8038.600	8812.700
Total Non-Current Assets	18404.500	16264.100	16349.000

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	443.500	611.300	234.800
(c) Trade receivables	29986.400	21636.800	26270.200
(d) Cash and cash equivalents	3468.300	5041.800	4808.200
(e) Short-term loans and advances	3120.500	4664.200	5555.300
(f) Other current assets	5799.100	13949.000	10179.800
Total Current Assets	42817.800	45903.100	47048.300
TOTAL	61222.300	62167.200	63397.300

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	32983.500	34380.400	32380.900
	Other Income	214.400	0.100	58.900
	TOTAL	33197.900	34380.500	32439.800
Less	EXPENSES			
	Cost of Materials and Components Consumed	18155.600	19528.100	20075.300
	Cost of manufacturing and construction	6122.500	7683.600	4720.000
	Other direct cost	695.400	695.900	692.500
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	215.200	(231.700)	157.000
	Employees benefits expense	2099.100	1861.400	1812.400
	Other expenses	1965.200	1501.000	1353.400
	Exceptional items	111.900	(204.300)	0.000
	TOTAL	29364.900	30834.000	28810.600
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3833.000	3546.500	3629.200
Less	FINANCIAL EXPENSES	2870.000	2626.800	2900.400
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	963.000	919.700	728.800
Less/ Add	DEPRECIATION/ AMORTISATION	250.800	239.600	227.400
	PROFIT/ (LOSS) BEFORE TAX	712.200	680.100	501.400
Less	TAX	316.200	238.600	229.300

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	PROFIT/ (LOSS) AFTER TAX	396.000	441.500	272.100
	EARNINGS IN FOREIGN CURRENCY			
	Sales	NA	5255.200	12428.200
	Services	NA	266.200	684.000
	TOTAL EARNINGS	NA	5521.400	13112.200
	IMPORTS			
	Raw materials, components, consumables and spare parts	NA	1880.900	889.100
	Capital items	NA	0.400	0.400
	TOTAL IMPORTS	NA	1881.300	889.500
	Earnings / (Loss) Per Share (INR)	5.49	6.12	3.77

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	753.200	545.500
Cash generated from operations	NA	(100.100)	6.600
Net cash flows from (used in) operations	NA	5915.300	(816.600)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	331.83	229.71	296.12
Account Receivables Turnover (Income / Sundry Debtors)	1.10	1.59	1.23
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	222.20	239.50	221.42
Inventory Turnover (Operating Income / Inventories)	8.64	5.80	15.46
Asset Turnover (Operating Income / Net Fixed Assets)	2.16	2.06	2.02

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.69	0.71	0.65
Debt Equity Ratio (Total Liability / Networth)	1.50	1.45	1.73
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.86	2.94	2.75
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.13	0.13	0.13
Interest Coverage Ratio (PBIT / Financial Charges)	1.34	1.35	1.25

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	1.20	1.28	0.84
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.65	0.71	0.43
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.79	3.20	2.04

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.06	1.13	1.28
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.05	1.12	1.28
G-Score Ratio Financial (Networth / Total Assets)	0.23	0.22	0.21
G-Score Ratio Debt	29.45	27.73	31.92

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.06	1.13	1.28

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

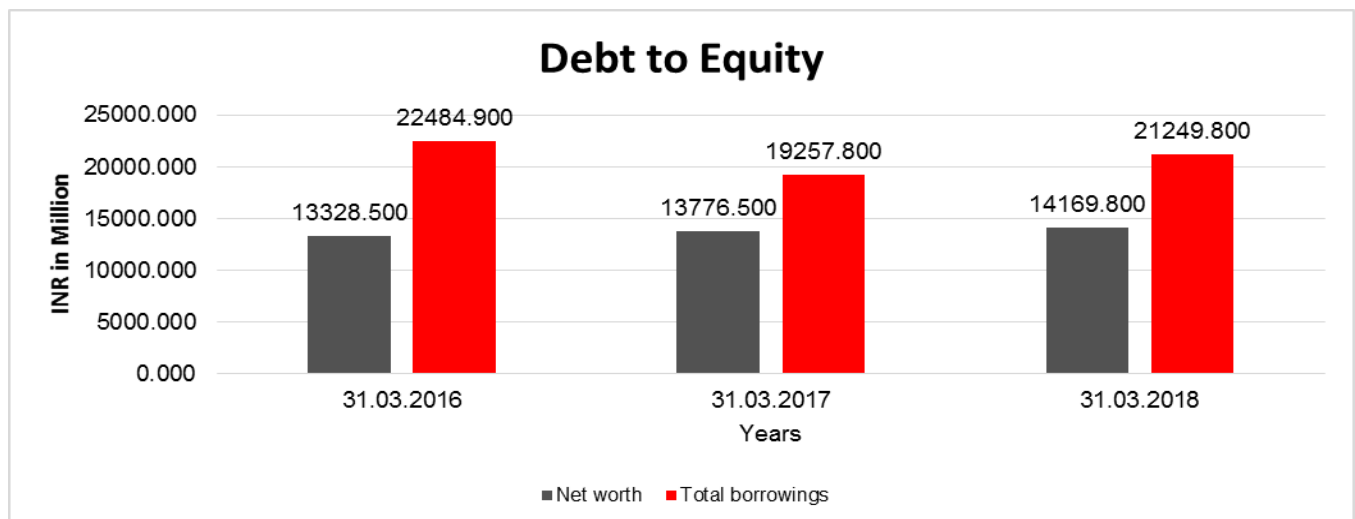
STOCK PRICES

Face Value	INR 10.00/-
Market Value	INR 85.00/-

FINANCIAL ANALYSIS [all figures are in INR Million]

DEBT EQUITY RATIO

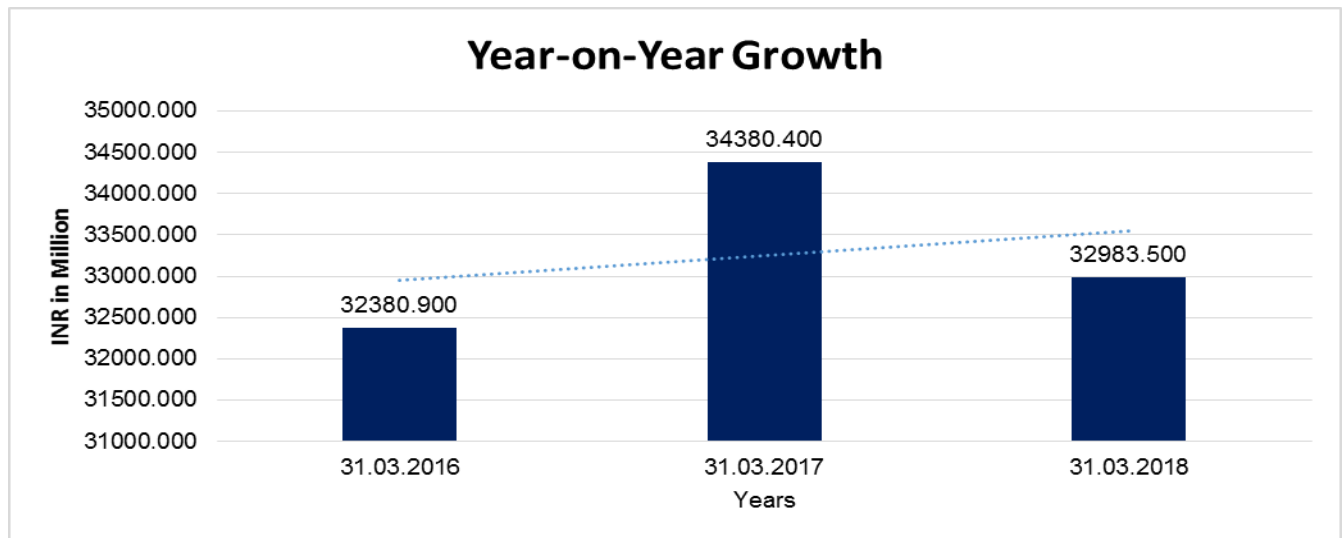
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	721.600	721.600	721.600
Reserves & Surplus	12606.900	13054.900	13448.200
Net worth	13328.500	13776.500	14169.800
long-term borrowings	3895.900	2735.500	1704.700
Short term borrowings	18589.000	16522.300	19545.100
Total borrowings	22484.900	19257.800	21249.800
Debt/Equity ratio	1.687	1.398	1.500



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

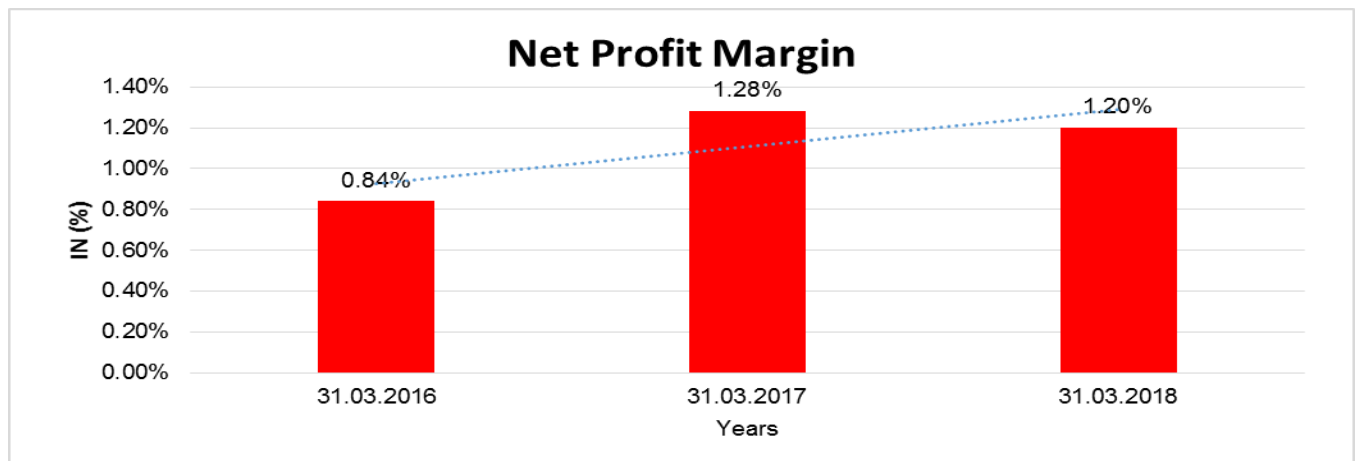
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	32380.900	34380.400	32983.500
		6.175	(4.063)



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	32380.900	34380.400	32983.500
Profit	272.100	441.500	396.000
	0.84%	1.28%	1.20%



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		721.600	721.600
(b) Reserves & Surplus		12536.200	12461.100
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
(3) Minority Interest		541.400	668.700
Total Shareholders' Funds		13799.200	13851.400
(4) Non-Current Liabilities			
(a) long-term borrowings		1704.700	2735.500
(b) Deferred tax liabilities (Net)		3420.400	3546.500
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		385.800	636.300
(e) Trade payables		715.200	891.400
Total Non-current Liabilities		6226.100	7809.700
(5) Current Liabilities			
(a) Short term borrowings		19545.100	16522.300
(b) Trade payables		13775.400	15253.500
(c) Other current liabilities		10785.900	11420.200
(d) Short-term provisions		116.300	141.900
Total Current Liabilities		44222.700	43337.900
TOTAL		64248.000	64999.000
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		4901.800	4859.400
(ii) Intangible Assets		5.900	25.000
(iii) Capital work-in-progress		26.800	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		9.000	8.400
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		2011.700	1481.300
(e) Other Non-current assets		1478.200	1515.600
(f) Trade receivables		10501.400	8038.600
Total Non-Current Assets		18934.800	15928.300
(2) Current assets			
(a) Current investments		0.000	0.000

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(b) Inventories		443.500	638.200
(c) Trade receivables		29964.800	21636.800
(d) Cash and cash equivalents		3724.100	5310.800
(e) Short-term loans and advances		3411.000	4694.500
(f) Other current assets		7769.800	16790.400
Total Current Assets		45313.200	49070.700
TOTAL		64248.000	64999.000

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	32983.500	34408.900
	Other Income	236.500	72.300
	TOTAL	33220.000	34481.200
Less	EXPENSES		
	Cost of Materials Consumed	18029.900	17415.600
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	215.200	(231.700)
	Employees benefits expense	2200.300	1996.000
	Other expenses	1990.100	1557.400
	Cost of manufacturing and construction	6378.800	9216.900
	Other Direct Cost	695.400	695.900
	Exceptional items	255.000	(204.300)
	TOTAL	29764.700	30445.800
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3455.300	4035.400
Less	FINANCIAL EXPENSES	2870.000	2633.300
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	585.300	1402.100
Less/ Add	DEPRECIATION/ AMORTISATION	254.000	244.200
	PROFIT/ (LOSS) BEFORE TAX	331.300	1157.900
Less	TAX	319.800	244.600
	PROFIT/ (LOSS) AFTER TAX	11.500	913.300
	Earnings / (Loss) Per Share (INR)	1.67	10.70

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes
2]	Constitution of the entity Incorporation details	Yes
3]	Locality of the entity	Yes
4]	Premises details	No
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	No
8]	Designation of contact person	No
9]	Promoter's background	Yes
10]	Date of Birth of Proprietor / Partners / Directors	No
11]	Pan Card No. of Proprietor / Partners	No
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	No
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	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	--

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

COMPANY OVERVIEW (As on 31.03.2017)

The Company is a public limited company incorporated under the provisions of the Companies Act, 1956. Its equity shares are listed on Bombay Stock Exchange ('BSE') and National Stock Exchange ('NSE'). The company is a manufacturer of capital equipments for Power Plants, Petrochemical Industries, Refineries, Process Industries and undertakes turnkey Balance of Plant ('BOP') and Engineering Procurement and Construction ('EPC') contracts for Power plants. The company has been achieving its objectives through its five business units: Power projects, Electrical projects, Oil and Gas equipment, Environmental engineering and Air Fin Coolers.

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G8109 8055	100163 953	State Bank of India	17/02/2018	-	-	8070000000.0	Corporate Accounts Group Branch, 3rd floor, SigapiAchi Building, 18/3, Rukmini Lakshmipathi Road, CHENNAITN600018IN
2	G5294 6951	100121 822	State Bank of India	30/08/2017	-	-	10300000000.0	Corporate Accounts Group Branch, 3rd floor, SigapiAchi Building, 18/3, Rukmini Lakshmipathi Road, ChennaiTN600008IN
3	G3655 2875	100079 059	CENTRAL BANK OF INDIA	15/02/2017	-	-	200000000.0	Corporate Finance Branch, Addison Buildings, 803, Anna Salai, ChennaiTN600002IN
4	G3655 2412	100079 057	State Bank of India	04/02/2017	-	-	9750000000.0	Corporate Accounts Group Branch, 3rd floor, SigapiAchi Building, 18/3, Rukmini Lakshmipathi Road, ChennaiTN600008IN
5	C46864	105554	Syndic	16/03/2	-	-	5000000000.0	CORPORATE FINANCE

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	393	04	ate Bank	015				BRANCH170, ELDAMS ROAD,CHENNAITN600018IN
6	C40990889	10544237	STATE BANK OF MYSORE	02/01/2015	-	-	1050000000.0	INDUSTRIAL FINANCE BRANCHII FLOOR, M O H BUILDING, NO. 576, ANNA SALAICHENNAITN600006IN
7	C20003315	10519211	PUNJAB NATIONAL BANK	30/07/2014	-	-	11750000000.0	RAJA ANNAMALAI ROADPURASAWALKAM CHENNAITN600084IN
8	G03506102	10482565	IDBI Bank Limited	07/03/2014	22/04/2016	-	7000000000.0	115, Anna SalaiP.B. No. 805, SaidapetChennaiTN600015IN
9	B80762883	10439794	PUNJAB NATIONAL BANK	11/07/2013	-	-	3850000000.0	Raja Annamalai road,PurasawalkamChennaiTN600084IN
10	B75973099	10428385	Allahabad bank	30/04/2013	-	-	13260000000.0	Industrial Finance Branch,40 & 41, Mount RoadChennaiTN600002IN

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Claims against the company not acknowledged as debt		
a) On account of sales tax *	NA	2548.500
b) On account of income tax *	NA	1022.100
c) On account of service tax **	NA	2450.700
d) On account of provident fund	NA	52.100
e) On account of contractual obligations	NA	797.000
f) On account of royalty	NA	213.800
g) Others	NA	3625.400
Total	NA	10709.600
* Excludes interest, penalty and self-assessment tax paid.		
** Out of Service tax demand, for a sum of INR 2448.200 Million (excludes interest, penalty and self-assessment tax paid), the Company is in the process of filing appeal before the Customs Excise and Service Tax Appellate Tribunal.		

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Electrical installations
- Office equipments
- Office fixtures
- Vehicles

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 68.59
UK Pound	1	INR 90.85
Euro	1	INR 80.25

INFORMATION DETAILS

Information Gathered by :	SHR
Analysis Done by :	VIVR
Report Prepared by :	JYTK

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)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.