

MIRA INFORM REPORT

Report No. :	540566
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	ESSAR POWER LIMITED
Registered Office :	27 th KM, Surat Hazira Road, Hazira, Surat - 394270, Gujarat
Tel. No.:	91-261-2872400 / 6682055 / 6682400
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.10.1991
CIN No.: [Company Identification No.]	U40100GJ1991PLC064824
Capital Investment / Paid-up Capital :	INR 4609.193 Million
IEC No.: [Import-Export Code No.]	0891020543
PAN No.: [Permanent Account No.]	AAACE0895J
GSTN : [Goods & Service Tax Registration No.]	24AAACE0895J1ZM
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Sale of Power. [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

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MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow and Delayed
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of 'Essar Power Holdings Limited' (Mauritius). It is a Sale of Electrical Energy and other related activities.</p> <p>For the financial year ended 2017, the company has achieved a decent growth in its revenue profile but has incurred losses from its operational activity.</p> <p>Rating reflects significant deterioration in credit profile and liquidity of the company depicted by increasing overall gearing level, delays in ongoing projects along with considerable cost overrun, lower than expected cash flow from operational projects and piling up of receivables due to weakening of credit profile of one of the major customers - Essar Steel India Limited.</p> <p>Rating also takes into account of weak financial profile of one Essar group entity 'Essar Steel India limited'. Essar Steel has been classified as an NPA (non-performing asset) by HDFC Bank Limited and Bank of India.</p> <p>The company found as defaulter and it has defaulted INR 7330.38 million with Life Insurance Corporation of India as on 31st March 2018.</p> <p>Payments are reported to be slow and delayed.</p> <p>In view of the aforesaid, the company can be considered for business dealings at fully safe and secured terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name has been found enlisted as a defaulter in the publicly available RBI Defaulters' list and the details of the same are as under:

Suit Filed Accounts - Defaulters INR 10.000 Million and above as on 30-Sep-2017 Search Details

Borrowers' Name :	ESSAR POWER LIMITED
Address :	27 th Km Surat Hazira Road, Hazira District Surat - 394270 Gujarat, India
Name of Individual :	<ul style="list-style-type: none"> • Gayathri Sukumar • Joy Kumar Jain • Man Mohan Agrawal • Sudip Rungta • Sushil Kumar Maroo • Vijaybhaskara Kalakota Reddy
Name of Credit Grantors / Bank & Branch:	LIC (Life Insurance Corporation of India), Central Office, Mumbai
Amount (INR In Million) :	INR 1668.000 Million

Suit Filed Accounts - Defaulters INR 10.000 Million and above as on 31-Mar-2018 Search Details

Borrowers' Name :	ESSAR POWER LIMITED
Address :	27 th Km Surat Hazira Road, Hazira District Surat - 394270 Gujarat, India
Name of Individual :	<ul style="list-style-type: none"> • Devdas Lakkanna Shetty • Devinder Singh • Venkatachari Narasimhan
Name of Credit Grantors / Bank & Branch:	LIC (Life Insurance Corporation of India), Central Office, Mumbai
Amount (INR In Million) :	INR 7330.385 Million

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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 20.11.2018

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 [91-261-2872400/ 6682055]

LOCATIONS

Registered Office/ Factory:	27 th KM, Surat Hazira Road, Hazira, Surat - 394270, Gujarat, India
Tel. No.:	91-261-2872400 / 6682055 / 6682400
Fax No.:	91-261-2872747
E-Mail :	essarpower@essar.com powersec@essar.com
Website :	www.essarsteel.com www.essar.com
Corporate Office/ Head Office :	11, Kesavarao Khadye Marg, Mahalaxmi Essar House, 14 th Floor, Mumbai – 400034, Maharashtra, India
Tel. No.:	91-22-66601100
Fax No.:	91-22-66601809
Branch Office 1 :	Equinox Business Park (Peninsula Techno Park), Off Bandra Kurla Complex, LBS Marg, Kurla (West), Mumbai - 400070, Maharashtra, India
Tel. No.:	91-22-67335000
Fax No.:	91-22-67335300
Other Branch Office :	Located at: <ul style="list-style-type: none"> • Ahmedabad • Chennai • Hazira • Kolkata

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	<ul style="list-style-type: none"> • New Delhi • Vadinar • Paradip • Visakhapatnam • Salaya
Overseas Office:	Located at: <ul style="list-style-type: none"> • Bermuda • China • Canada • Indonesia • Jakarta

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Devdas Lakkanna Shetty		
Designation :	Additional Director		
Address :	205, Raj Sarovar, Bhakti Complex, IC Extension, Link Road, Dahisar (West), Mumbai-400068, Maharashtra, India		
Date of Appointment :	08.03.2018		
DIN No.:	00546573		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	U35921WB1991PTC052824	SINTER KERAMOS & COMPOSITES PVT LTD	27/09/2016
	U65921AS1988PLC002933	S K COMMERCIALS INDIA LTD	01/10/2005
	U70101MH1989PTC051821	KIRTI PROPERTIES PRIVATE LIMITED	28/09/2007
	U70102MH2010PTC202196	CHANDRABHAL ESTATE DEVELOPMENT PRIVATE LIMITED	12/10/2012
	U85110KA1992PLC012870	ESL WORLDWIDE SEA LOGISTICS LIMITED	01/10/2005
Name :	Mr. Devinder Singh		
Designation :	Director		
Address :	D-5/06, Nand Niketan, Essar Township, 27th Km, Surat-Hazira Road Surat-394270, Gujarat, India		
Date of Appointment :	29.09.2017		
DIN No.:	07005911		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	U71200GJ2014PTC079224	DECCAN EQUIPMENT MANAGEMENT AND SERVICES PRIVATE LIMITED	02/03/2015
Name :	Mr. Birendra Kumar Mohapatra		

Designation :	Additional Director
Address :	Flat No. 304, Liliun Lantana CHS, Nahar Amrit Shakti, Chandivili Farm Road, Mumbai-400072, Maharashtra, India
Date of Appointment :	28.08.2018
DIN No.:	08205254

KEY EXECUTIVES

Name :	Mr. Pradeep Kaushal Kishor Mittal
Designation :	Chief Executive Officer
Address :	84, Navrang Basant, 8th Floor, Colaba Mumbai 400005, Maharashtra, India
Date of Appointment :	26.03.2018
PAN No.:	ADCPM7800P
Name :	Mr. Prakash Pandurang Khedekar
Designation :	Company Secretary
Address :	103, Swaraj Palace, Near Kopar Khairane Raliway Station, Sector - 12D, Plot No-12D / 13D, Kopar Khairane, Thane-400709, Maharashtra, India
Date of Appointment :	20.09.2018
PAN No.:	ALIPK1718L
Name :	Mr. Kapil Singla
Designation :	Chief Finance Officer
Address :	Flat No. 405, SMR Vinay Sky City, Ramanthapur Main Road, Opposite Hyderabad Public School, Ramanthapur , Amberpet Hyderabad 500013, Gujarat, India
Date of Appointment :	26.03.2018
PAN No.:	ACLPS1749R

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

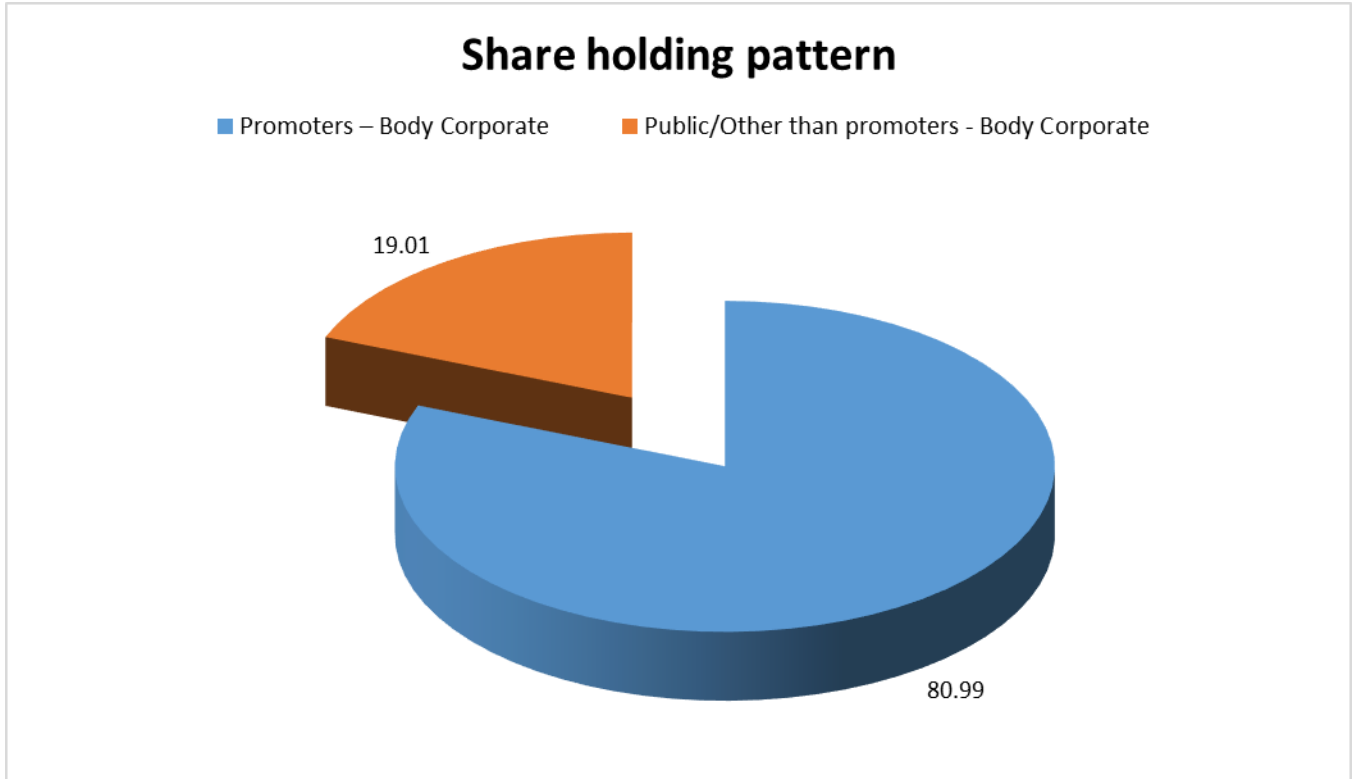
AS ON: 31.03.2017

NOTE: SHAREHOLDING DETAILS FILE ATTACHED

AS ON: 27.12.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Body Corporate	80.99
Public/Other than promoters - Body Corporate	19.01
Total	100.00

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BUSINESS DETAILS

Line of Business :	Sale of Power. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	27160000	Electrical Energy
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

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PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	Not Divulged		
Bankers :	Bank Name:	Not Divulged	
	Branch:	Not Divulged	
	Person Name (with Designation):	--	
	Contact Number:	--	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Bonds/debentures	950.000	2058.000

	Rupee term loans from banks	6105.304	9793.824
	SHORT TERM BORROWINGS		
	Working capital loans from	246.583	246.583
	Total	7301.887	12098.407

Financial Institutions :	<ul style="list-style-type: none"> Rural Electrification Corporation Limited L&T Infrastructure Finance Company Limited Axis Trustee Services Limited
Auditors :	
Name :	M. M. Chaturvedi and Company Chartered Accountants
Address :	24, Atlanta, Nariman Point, Mumbai - 400021, Maharashtra, India
Tel. No.:	91-22-22824220 / 22835128
Fax No.:	91-22-22872329
Email :	mmchaturvedi@vsnl.net
PAN No.:	AAAFM1506D
Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	Essar Power Holdings Limited, Mauritius
Ultimate Holding Company :	Essar Global Fund Limited, Cayman Islands (EGFL)
Intermediate Holding Company :	Essar Energy Limited (EEL) {formerly known as Essar Energy PLC (till July 21, 2014)}
Subsidiaries :	<ul style="list-style-type: none"> Bhander Power Limited (BPOL) Essar Electric Power Development Corporation Limited (EPPDCL) Essar Power Transmission Company Limited (EPTCL) Essar Power M.P. Limited (EPMPL) Essar Power Overseas Limited (EPOVSL) Essar Power Hazira Limited (EPHL) Essar Power (Jharkhand) Limited (EPJL) Essar Power Gujarat Limited (EPGL) Essar Power Mining Limited (EPML) Essar Power (Orissa) Limited (EPORL) Essar Power Salaya Limited (EPSL) Vadinar Power Company Limited (VPCL) Brahmani Thermal Power Private Limited (BTPPL) (formerly known as Navabharat Power Private Limited) Essar Power Resources Limited (EPRL) (formerly known as Essar Power

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	Distribution Company Limited) <ul style="list-style-type: none"> Essar Power and Minerals Limited (EPAML)
Fellow Subsidiaries	<ul style="list-style-type: none"> Essar Wind Power Private Limited (EWPPL) Essar Wind Power Private Limited (EWPPL)
Enterprises commonly controlled or influenced by major shareholders / directors of the Company:	<ul style="list-style-type: none"> Essar Projects (India) Limited (EPIL) Aegis Limited (Aegis) Essar Africa Holdings Limited (EAHL) Essar Minerals Resources Limited (EMRL) Essar Steel India Limited (ESTL) Tirunelveli Wind Farms Limited (TWFL) Essar Oil Limited (EOL) Essar Energy Services Mauritius Limited (EESML) Essar Power Canada Limited (EPCL) Ambeshwar Engineering Hydro Project Limited (AEHP)

CAPITAL STRUCTURE

AFTER: 27.12.2017

Authorised Capital : INR 20000.000 Million

Issued, Subscribed & Paid-up Capital : INR 4609.193 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
25000000000	Equity Shares	INR 4/- each	INR 10000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1152298192	Equity Shares	INR 4/- each	INR 4609.193 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	4609.193	4609.193	65882.000
(b) Reserves & Surplus	68690.850	79040.736	27721.100
(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)	73300.043	83649.929	93603.100
(3) Non-Current Liabilities			
(a) Long-term borrowings	30018.106	36373.964	19812.100
(b) Deferred tax liabilities (Net)	5230.057	3349.083	1085.700
(c) Other long term liabilities	0.000	0.000	24.200
(d) long-term provisions	0.000	5.537	0.000
Total Non-current Liabilities (3)	35248.163	39728.584	20922.000
(4) Current Liabilities			
(a) Short term borrowings	17750.694	19035.886	15611.500
(b) Trade payables	346.918	2319.771	2305.700
(c) Other current liabilities	39984.485	35042.584	31983.700
(d) Short-term provisions	0.010	1.255	1093.400
Total Current Liabilities (4)	58082.107	56399.496	50994.300
TOTAL	166630.313	179778.009	165519.400
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	17756.251	19242.841	3564.500
(ii) Intangible Assets	0.727	1.130	1.500
(iii) Capital work-in-progress	119.487	119.513	119.500
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	87081.050	88331.420	87195.900
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	8851.936	14364.678	19157.000
(e) Other Non-current assets	21.802	30.431	780.100
Total Non-Current Assets	113831.253	122090.013	110818.500

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(2) Current assets			
(a) Current investments	6849.980	6850.480	6850.000
(b) Inventories	724.921	734.666	901.500
(c) Trade receivables	11020.622	13162.327	14960.200
(d) Cash and cash equivalents	213.233	567.147	264.700
(e) Short-term loans and advances	25917.981	25221.292	25217.200
(f) Other current assets	8072.323	11152.084	6507.300
Total Current Assets	52799.060	57687.996	54700.900
TOTAL	166630.313	179778.009	165519.400

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	37.344	122.614	2589.300
	Other Income	9098.590	6056.242	5751.000
	TOTAL	9135.934	6178.856	8340.300
Less	EXPENSES			
	Cost of Materials Consumed	0.000	0.000	2036.100
	Employees benefits expense	78.442	251.094	333.800
	Other expenses	69.482	140.324	214.200
	Expenditure on production, transportation and other expenditure pertaining to exploration and production activities	0.434	1.813	0.000
	Exceptional items	8190.959	1689.980	707.800
	Expenditure for construction contract	0.000	0.000	3.800
	TOTAL	8339.317	2083.211	3295.700
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	796.617	4095.645	5044.600
Less	FINANCIAL EXPENSES	7834.350	8242.039	5583.100
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(7037.733)	(4146.394)	(538.500)
Less/ Add	DEPRECIATION/ AMORTISATION	1480.362	1487.245	189.100
	PROFIT/ (LOSS) BEFORE TAX	(8518.095)	(5633.639)	(727.600)

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Less	TAX	1881.701	(1154.243)	0.700
	PROFIT/ (LOSS) AFTER TAX	(10399.796)	(4479.396)	(728.300)
	Earnings/ (Loss) Per Share (INR)	(9.03)	(3.89)	(1.87)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	12679.000
Cash generated from operations	NA	NA	571.700
Net Cash flow from (used in) Operations	NA	NA	523.900

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	0.00	2108.86
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.01	0.17
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	413.33
Inventory Turnover (Operating Income / Inventories)	1.10	5.57	5.60
Asset Turnover (Operating Income / Net Fixed Assets)	0.04	0.21	1.37

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.53	0.52	0.50
Debt Equity Ratio (Total Liability / Networth)	0.65	0.66	0.51

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.79	0.67	0.54
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.24	0.23	0.04
Interest Coverage Ratio (PBIT / Financial Charges)	0.10	0.50	0.90

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(27848.64)	(3653.25)	(28.13)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(6.24)	(2.49)	(0.44)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(14.19)	(5.35)	(0.78)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.91	1.02	1.07
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.90	1.01	1.06
G-Score Ratio Financial (Networth / Total Assets)		0.44	0.47	0.57
G-Score Ratio Debt (Debts / Equity Capital)		10.36	12.02	0.73
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.91	1.02	1.07

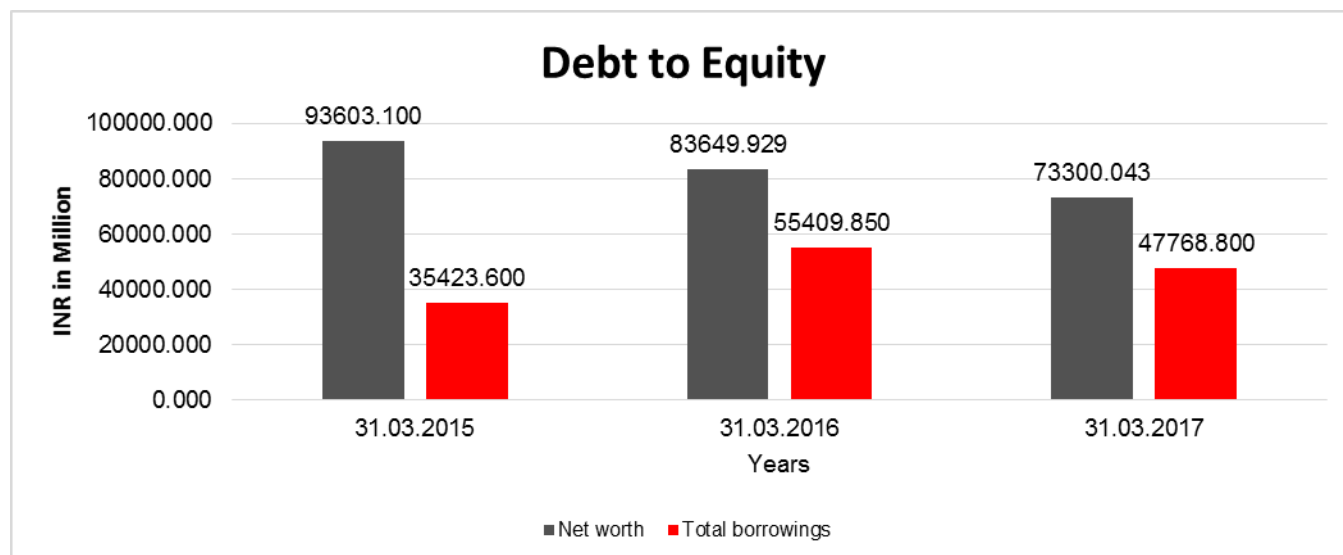
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

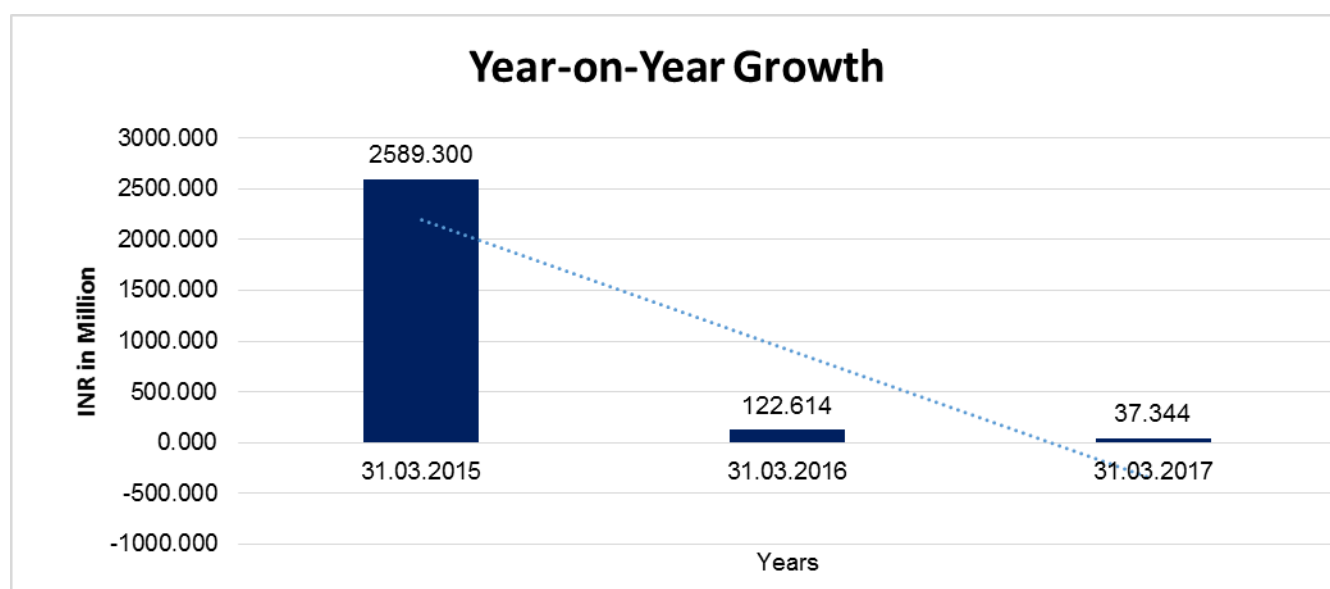
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	65882.000	4609.193	4609.193
Reserves & Surplus	27721.100	79040.736	68690.850
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	93603.100	83649.929	73300.043
long-term borrowings	19812.100	36373.964	30018.106
Short term borrowings	15611.500	19035.886	17750.694
Total borrowings	35423.600	55409.850	47768.800
Debt/Equity ratio	0.378	0.662	0.652



YEAR-ON-YEAR GROWTH

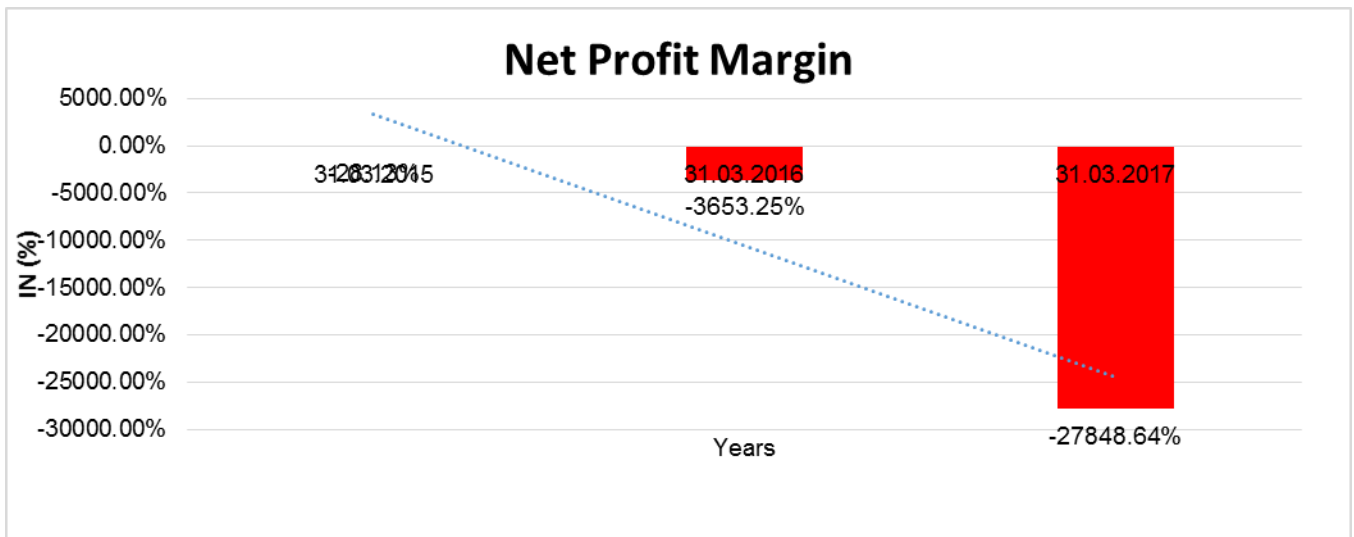
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2589.300	122.614	37.344
		-95.265	-69.543



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2589.300	122.614	37.344
Profit/ (Loss)	(728.300)	(4479.396)	(10399.796)
	(28.13%)	(3653.25%)	(27848.64%)



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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	Yes
11	Pan Card No. of Proprietor / Partners	Yes
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	No
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

INDEX OF CHARGES

CHARGES REGISTERED								
SN O	SR N	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G0 420 626 4	100028 541	L&T INFRA STRUCTURE FINANCE COMPANY LIMITED	16/05/20 16	-	-	750000000.0	MOUNT POONAMALLEE ROADMAN APAKKAM CHENNAIT A600089IN
2	G7 063 516 4	100042 553	RURAL ELECTRIFICATION CORPORATION LIMITED	26/02/20 16	23/11/20 17	-	16817700000. 0	CORE 4SCOPE COMPLEX 7 LODI ROADNEW DELHI
3	C7 141 421 3	106047 52	IDBI TRUSTEESHIP SERVICES LIMITED	19/11/20 15	-	-	46009600000. 0	ASIAN BLDG., GROUND FLOOR, 17, R.KAMANI MARG,BALLARD ESTATE,M UMBAIMH 400001IN
4	C6 556 254 8	105938 35	IDFC LIMITED	29/09/20 15	-	-	1800000000.0	KRM TOWER, 8TH FLOOR,N O. 1, HARRING

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								TON ROAD, CHETPET CHENNAIT N600031IN
5	C5 432 681 4	105714 13	AXIS TRUST EE SERVICES LIMITED	29/04/2015	-	-	1000000000.0	AXIS HOUSE, 2ND FLR, BOMBAY DYEING MILLS COMPOUND, PANDURANG BUDHKAR MARG, WORLI, MUMBAI MH40 0025IN
6	C4 930 208 6	105596 13	IDBI TRUST EESHIP SERVICES LIMITED	31/03/2015	-	-	570000000.0	ASIAN BLDG., GROUND FLOOR, 17, R.KAMANI MARG, BALLARD ESTATE, MUMBAI MH 400001IN
7	C4 911 639 5	105591 57	IDFC LIMITED	27/03/2015	-	-	1140000000.0	KRM TOWER, 8TH FLOOR, NO. 1, HARRINGTON ROAD, CHETPET CHENNAIT N600031IN
8	C4 269 227 7	105474 57	IDFC LIMITED	23/12/2014	-	-	1573800000.0	KRM TOWER, 8TH FLOOR, NO. 1,

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								HARRING TON ROAD, CHETPET CHENNAIT N600031IN
9	C3 376 321 0	105315 47	IDBI TRUST EESHI P SERVI CES LIMITE D	28/10/20 14	-	-	9500000000.0	ASIAN BLDG., GROUND FLOOR, 17, R.KAMANI MARG,BA LLARD ESTATE,M UMBAIMH 400001IN
10	C4 931 317 4	105596 37	IDBI TRUST EESHI P SERVI CES LIMITE D	26/09/20 14	-	-	8500000000.0	ASIAN BLDG., GROUND FLOOR, 17, R.KAMANI MARG,BA LLARD ESTATE,M UMBAIMH 400001IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Intercorporate borrowings	6463.522	3750.521
Liability component of compound financial instruments	16499.280	20771.619
SHORT TERM BORROWINGS		
Intercorporate borrowings	17504.111	18789.303
Total	40466.913	43311.443

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FIXED ASSETS:

Tangible Assets

- Freehold Land
- Leasehold Land
- Building
- Plant and Machinery
- Computer
- Vehicles
- Furniture and Fixture

Intangible Assets

- Computer Software

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No 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 71.90
UK Pound	1	INR 92.20
Euro	1	INR 81.94

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	NSG
Report Prepared by :	RUP

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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