

MIRA INFORM REPORT

Report No. :	540441
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	TATA PROJECTS LIMITED
Registered Office :	"Mithona Towers-1, 1-7-80 to 87, Prenderghast Road, Secunderabad - 500003, Telangana
Tel. No.:	91-40-66238801
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	20.02.1979
CIN No.: [Company Identification No.]	U45203TG1979PLC057431
Capital Investment / Paid-up Capital :	INR 202.500 Million
IEC No.: [Import-Export Code No.]	0388223758
TIN No.:	19895705018 (West Bengal) 33251022528 (Tamilnadu)
PAN No.: [Permanent Account No.]	AAACT4119L
GSTN : [Goods & Service Tax Registration No.]	06AAACT4119L1ZC - Haryana 05AAACT4119L1ZE - Uttarakhand 22AAACT4119L1ZI - Chhattisgarh 21AAACT4119L1ZK - Odisha 23AAACT4119L1ZG - Madhya Pradesh 12AAACT4119L1ZJ - Arunachal Pradesh 20AAACT4119L2ZL - Jharkhand 19AAACT4119L1Z5 - West Bengal 08AAACT4119L1Z8 - Rajasthan 01AAACT4119L1ZM - Jammu and Kashmir 09AAACT4119L2Z5 - Uttar Pradesh

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Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> The Company operates through 6 business units – EPC, Transmission and Distribution, Transportation, Construction and Environment, Urban Infrastructure and Quality services and provides turnkey end to end project implementing services in these verticals. [Registered activity] Service Provider of Construction Services Quality and Utility Services and Transmission Services and Manufacturer of Construction Product and Equipment. [Confirmed by management]
No. of Employees :	3000 (Approximately)

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++	Minimum Risk	Business dealings permissible with minimum risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a part of "TATA Group". It is a well-established company incorporated in the year 1979. The company operates through 6 business units – EPC, transmission and distribution, transportation, construction and environment, urban infrastructure and quality services and provides turnkey end to end project implementing services in these verticals.</p> <p>For the financial year 2018, the company has achieved revenue growth of 45.29% as compared to the previous year along with average profit margin of 2.03%.</p> <p>The company has healthy financial profile marked by decent net worth base along with strong debt protection metrics due to negligible debt balance sheet profile.</p> <p>Rating takes into account the subjects healthy Earnings Per Share of INR 5907.34 against the Face Value of INR 100.</p> <p>Rating also takes into consideration the strong business risk profile of the company supported by an established presence in diverse construction</p>

	<p>segments.</p> <p>Rating strengths are partially offset by exposure to intense competition and susceptibility to cyclical in construction segment.</p> <p>Business is active. Payments seems to be regular and as per commitments.</p> <p>In view of support received from the TATA Group based on its linkages with the subject, it can be considered for business dealings at usual trade terms and conditions.</p>
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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
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	CRISIL
Rating	Long Term Borrowing = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	05.09.2018

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

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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 PARTED BY (GENERAL DETAILS)

Name :	Mr. Anil
Designation :	Manager
Contact No.:	91-40-66238801
Date:	17.11.2018

LOCATIONS

Registered Office / Factory:	"Mithona Towers-1, 1-7-80 to 87, Prenderghast Road, Secunderabad - 500003, Telangana, India
Tel. No.:	91-40-66238801 / 66238406
Mobile No.:	91-9666446269 (Mr. Krishna Kishore)
Fax No.:	91-40-66172535
E-Mail :	tpl@tataprojects.com cstpl@tataprojects.com
Website :	http://www.tataprojects.com
SBU-Quality Services:	Splendid Towers, 1-8-437, 438, 364 & 445 S.P. Road, Begumpet, Hyderabad-500 003, Telangana, India
Mumbai Office:	One Boulevard Street, Lake Boulevard Road, Powai, Mumbai-400 076, Maharashtra, India
Tower Manufacturing Unit :	Plot No.D1, Krupa Nagar, MIDC, Umred, Nagpur – 441 203, Maharashtra, India
Corporate Office:	Bombay House, 24 Homi Mody Street, Mumbai – 400001, Maharashtra, India
Tel. No.:	91-22-4949112
Regional Office :	Ground Floor, Tower-B, Green Boulevard, Plot No. B9A, Sector-62, Noida – 201301, Uttar Pradesh, India
Project Office:	C/o., FRFCF Gate, Kalpakkam, Kanchipuram – 603102, Tamilnadu, India

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Mob. No.:	91-7752027048 (Mr. Suraj Kumar)
Water Purification Plant Development Centre:	2-69/2, Kandlakoya, Medchal Mandal, R.R. District -501 401, Telangana, India
Branch Offices :	Located At: <ul style="list-style-type: none"> • Tower-1, Okaya Centre, B-5, Sector-62, Noida-201307, Uttar Pradesh, India • Mumbai • Kolkata • New Delhi
Overseas offices:	Located <ul style="list-style-type: none"> • United Arab Emirates • South Korea • Kenya • Thailand • Nepal • South Africa • Ethiopia

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Vinayak Kashinath Deshpande		
Designation :	Managing Director		
Address :	Plot No 37, Shree, Bharatkunj Society No-2 Gulawani Maharaj Path, Erandawane, Pune -411038, Maharashtra, India		
Date of Birth/Age :	21.07.1957		
Qualification:	Chemical Engineer- IIT, Kharagpur		
Date of Appointment :	01.07.2011		
PAN No:	AAUPD5917B		
DIN No.:	00036827		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L27109KA1964PLC001546	KENNAMETAL INDIA LIMITED	26/10/2010	-
L27290MH1978PLC020644	ARTSON ENGINEERING LIMITED	23/07/2012	-
L74210JH1962PLC000700	TRF LIMITED.	27/07/2018	-
L29308MH1954PLC009371	VOLTAS LIMITED	23/08/2012	-
U74900WB2015PLC206100	PHILIPS LIGHTING INDIA LIMITED	20/12/2016	-
Name :	Mr. Sowmyan Ramakrishnan		
Designation :	Director		
Address :	18, Floor-3, Plot - 448, 62B, Gulmarg Laxmibai, Jagmohandas, Marg, Malabar Hill, Mumbai -400006, Maharashtra, India		

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Date of Birth/Age :	19.02.1949		
Qualification:	B Tech degree in Mechanical Engineering, Post Graduate Diploma in Business Administration		
Date of Appointment :	28.09.2012		
DIN No.:	00005090		
PAN No:	AADPR1772K		
Name :	Mr. Padmanabh Sinha		
Designation :	Director		
Address :	1206, The Imperial, North Tower, M P Mills Compound, Tardeo, Mumbai-400034, Maharashtra, India		
Date of Birth/Age :	21.02.1971		
Qualification:	BE (Hons.) degree in Computer Science from BITS, Pilani and is also an MBA from IIMC		
Date of Appointment :	03.08.2015		
DIN No.:	00101379		
PAN No:	AAYPS0694J		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U92120MH2001PLC130365	TATA SKY LIMITED	11/08/2015
	U72200TN2000PTC044560	SHRIRAM PROPERTIES PRIVATE LIMITED	30/09/2014
	U55100MH2003PLC143639	ROOTS CORPORATION LIMITED	18/03/2011
Name :	Mr. Samirkumar Barua		
Designation :	Director		
Address :	B-203, Samay Apartment, B/H Azad Society, Telephone Exchange, Near Bima Nagar, Near. IIM, Amba Wadi, Ahmedabad – 380015, Gujarat, India		
Date of Birth/Age :	23.09.1951		
Qualification:	Master's degree in Technology		
Date of Appointment :	27.06.2018		
DIN No.:	00211077		
PAN No:	AALPB2005R		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U80301DL2018NPL329932	ICAI REGISTERED VALUERS ORGANISATION	27/09/2018
	U65990GJ2016PLC094545	NSE IFSC CLEARING CORPORATION LIMITED	25/07/2018
	U72900PN2018PTC180142	DOMORE SOLUTIONS PRIVATE LIMITED	13/11/2018
	U51900MH2005PLC157853	AXIS CAPITAL LIMITED	15/07/2013
	U40102GJ2008PLC052898	TORRENT ENERGY LIMITED	25/07/2014
	U40108GJ2007PLC051822	TORRENT PIPAVAV GENERATION LIMITED	23/06/2015
	U74210WB1993PTC057457	JAGARAN MICROFIN PRIVATE LIMITED	15/03/2017
	L31200GJ2004PLC044068	TORRENT POWER LIMITED	30/07/2009
	L65110GJ1993PLC020769	AXIS BANK LIMITED	22/06/2012
Name :	Ms. Neera Saggi		
Designation :	Director		

Address :	Flat No.1002, Atlantis Building, Raheja Acropolis-I CHSL, Deonarpada Road, Deonar Village, Chembur, Mumbai-400088, Maharashtra, India		
Date of Birth/Age :	13.03.1956		
Qualification:	MBA from International Centre of Public Enterprise, and a Masters Degree in English Literature		
Date of Appointment :	03.08.2015		
DIN No.:	00501029		
PAN No:	AIQPS6806E		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U70102MH2007PLC168300	TATA REALTY AND INFRASTRUCTURE LIMITED.	21/09/2018	-
U35914MH2007PLC169753	MAHINDRA HEAVY ENGINES LIMITED	24/08/2015	-
L50210PB1985PLC006473	SWARAJ ENGINES LTD	01/10/2014	-
L74140MH1992PLC068379	GE POWER INDIA LIMITED	29/07/2016	-
L74210JH1962PLC000700	TRF LIMITED.	26/09/2015	-
U85100DL2008NPL178133	CARE INDIA SOLUTIONS FOR SUSTAINABLE DEVELOPMENT	05/12/2014	-
L31102DL1957PLC193993	GE T&D INDIA LIMITED	25/07/2017	-
L74899DL1983PLC014942	BHUSHAN STEEL LIMITED	20/08/2018	-
U74899MH2000PLC267297	MAITHON POWER LIMITED	31/08/2018	-
Name : Mr. Banmali Agrawala			
Designation : Director			
Address : C-602, Palm Springs Golf Course Road, Sector 54, Gurugram -122001, Haryana, India			
Date of Appointment : 27.06.2018			
DIN No.: 00120029			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45300MH1942PLC003573	TATA HOUSING DEVELOPMENT COMPANY LIMITED	28/09/2018	-
U85110KA1989PLC013224	TATA ADVANCED MATERIALS LIMITED	02/08/2018	-
L28920MH1919PLC000567	THE TATA POWER COMPANY LIMITED	27/07/2018	-
U70102MH2007PLC168300	TATA REALTY AND INFRASTRUCTURE LIMITED.	21/09/2018	-
U29100PN2000PLC130290	TAL MANUFACTURING SOLUTIONS LIMITED	06/09/2018	-
U72900TG2006PLC077939	TATA ADVANCED SYSTEMS LIMITED	28/08/2018	-
Name : Mr. Minesh Shrikrishna Dave			
Designation : Additional Director			
Address : B-7, 103, Saket Complex, Majiwade, Thane -400601, Maharashtra, India			
Date of Appointment : 03.07.2018			
DIN No.: 07604493			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U40105DL2001PLC110714	POWERLINKS TRANSMISSION LIMITED	23/08/2018	-

U40109DL2001PLC111526	TATA POWER DELHI DISTRIBUTION LIMITED	18/07/2018	-
U40100MH2017PLC293914	TP AJMER DISTRIBUTION LIMITED	20/07/2018	-

KEY EXECUTIVES

Name :	Mr. Anil Khandelwal
Designation :	Chief Finance Officer
Address :	Flat 1001, Era IV, Marathan Nextgen, G K Marg, Lower Parel, Mumbai – 400013, India
Date of Appointment :	17.11.2015
PAN No:	AGJPK1554G
Name :	Mr. Bhaskar Subramanya Bandaru
Designation :	Company Secretary
Address :	A-304, Rock Cliff Apartment Dwarakha Nagar, Bandlaguda, Rajendranagar Hyderabad – 500086, Telangana, India
Date of Appointment :	03.02.2018
PAN No:	ABYPB0147L
Name :	Mr. Anil
Designation :	Manager
LEADERSHIP TEAM:	
Name :	K Satyanarayana
Designation :	Chief Operating Officer SBG - Industrial Systems
Name :	Vivek Gautam
Designation :	Chief Operating Officer SBG - Core Infra
Name :	Vivek Singhal
Designation :	Chief Operating Officer SBG - Urban Infra
Name :	Tenny Koshy Cherian
Designation :	Chief Operating Officer SBG – Services
Name :	R Ravi Sankar
Designation :	Chief Commercial Officer
Name :	Ganesh V Chandan
Designation :	Chief Human Resource Officer
Name :	Ganesh K Iyer
Designation :	Chief Procurement Officer
Name :	Pralhad Pawar
Designation :	Chief Technology & Engineering Officer

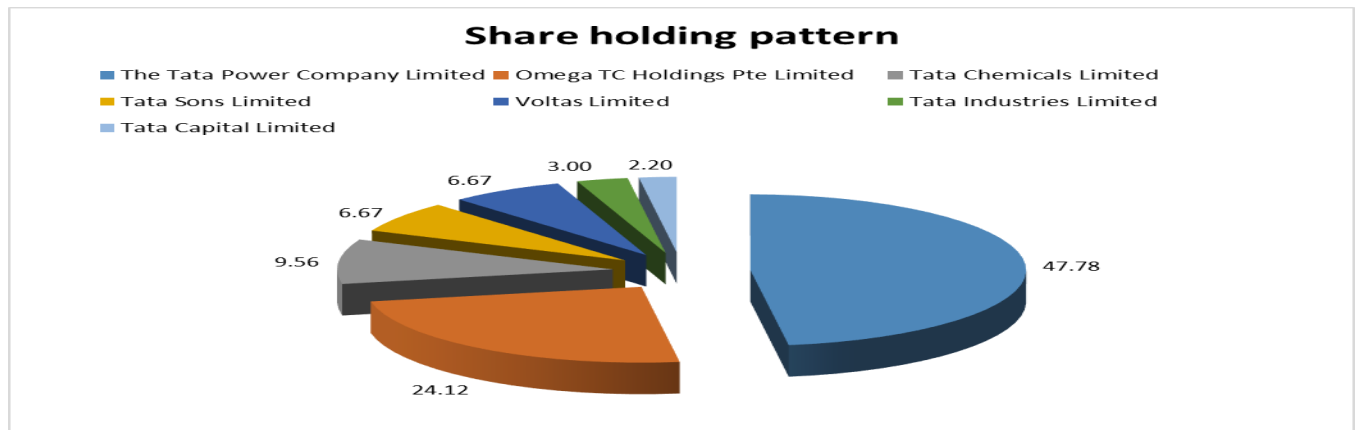
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Name :	Himanshu Chaturvedi
Designation :	Chief Strategy Officer

MAJOR SHAREHOLDERS

As on 31.03.2018

Names of Shareholders	No. of Shares	%age
The Tata Power Company Limited	967500	47.78
Omega TC Holdings Pte Limited	488440	24.12
Tata Chemicals Limited	193500	9.56
Tata Sons Limited	135000	6.67
Voltas Limited	135000	6.67
Tata Industries Limited	60750	3.00
Tata Capital Limited	44810	2.20
Total	2025000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 23.06.2017

Category	Percentage
Promoter - Bodies corporate	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> The Company operates through 6 business units – EPC, Transmission
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	and Distribution, Transportation, Construction and Environment, Urban Infrastructure and Quality services and provides turnkey end to end project implementing services in these verticals. [Registered activity]	
	<ul style="list-style-type: none"> Service Provider of Construction Services Quality and Utility Services and Transmission Services and Manufacturer of Construction Product and Equipment. [Confirmed by management] 	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Industrial Infrastructure	331,360,410,421,422,429, 711,712 and 854
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Finished Goods	
Countries :	<ul style="list-style-type: none"> United States of America Germany Korea England, etc. 	
Imports :		
Products :	Raw material	
Countries :	<ul style="list-style-type: none"> Sri Lanka China Germany United Arab Emirates 	
Terms :		
Selling :	L/C, Advance Payment, Cheque, and NEFT / RTGS	
Purchasing :	L/C, Advance Payment, Cheque, and NEFT / RTGS	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--

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	Remark:	--																						
Customers :	Retailers, End Users and Manufacturer																							
	<ul style="list-style-type: none"> Cairn Energy India Private Limited 																							
	Reference :	Bharat Petroleum Corp Limited																						
	Name of the Person :	--																						
	Contact No.:	--																						
	Since How Long Known :	--																						
	Maximum Limit Dealt :	--																						
	Experience :	--																						
	Remark:	--																						
No. of Employees :	3000 (Approximately)																							
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td>State Bank of India</td> </tr> <tr> <td>Branch :</td> <td>6-3-1109/1, Rajbhavan Road, Navabharat Chambers, Somajiguda, Hyderabad - 500082, Telangana, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td>--</td> </tr> <tr> <td>Contact Number :</td> <td>91-40-23307576 (Number continuously ringing)</td> </tr> <tr> <td>Name of Account Holder :</td> <td>--</td> </tr> <tr> <td>Account Number :</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td>--</td> </tr> <tr> <td>Account Operation :</td> <td>--</td> </tr> <tr> <td>Remark :</td> <td>--</td> </tr> </table>		Banker Name :	State Bank of India	Branch :	6-3-1109/1, Rajbhavan Road, Navabharat Chambers, Somajiguda, Hyderabad - 500082, Telangana, India	Person Name (With Designation) :	--	Contact Number :	91-40-23307576 (Number continuously ringing)	Name of Account Holder :	--	Account Number :	--	Account Since (Date/Year of Account Opening) :	--	Average Balance Maintained :	--	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	Account Operation :	--	Remark :	--
Banker Name :	State Bank of India																							
Branch :	6-3-1109/1, Rajbhavan Road, Navabharat Chambers, Somajiguda, Hyderabad - 500082, Telangana, India																							
Person Name (With Designation) :	--																							
Contact Number :	91-40-23307576 (Number continuously ringing)																							
Name of Account Holder :	--																							
Account Number :	--																							
Account Since (Date/Year of Account Opening) :	--																							
Average Balance Maintained :	--																							
Credit Facilities Enjoyed (CC/OD/Term Loan) :	--																							
Account Operation :	--																							
Remark :	--																							
	<ul style="list-style-type: none"> ICICI Bank Limited, ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara - 390007, Gujarat, India Indusind Bank Limited, 100, Laxmi, Saradar Patel Road, Begumpet, Secunderabad - 500003, Telangana, India Indian Overseas Bank, 1-2-61 and 62, Park lane, Secunderabad - 500003, Telangana, India Axis Bank Limited, 6-3-879/B Greenlands, Begumpet, Hyderabad - 500016, Telangana, India State Bank of India, 6-3-1109/1, Rajbhavan Road, Navabharat Chambers, Somajiguda, Hyderabad - 500082, Telangana, India Canara Bank Abu Dhabi Commercial Bank Corporation Bank Bank of Baroda 																							

Facilities :	(INR In Million)	
	As on 31.03.2018	As on 31.03.2017
SECURED LOAN		
LONG TERM BORROWING		
Term loan (unsecured) at amortised cost From banks	3.510	1.388
Less: Current maturities of borrowings disclosed under Other financial liabilities	0.716	0.552
SHORT TERM BORROWING		
Loans repayable on demand from banks		
Overdraft facilities	482.367	1739.549
Working capital demand loans	2800.000	1500.000
Commercial advance	1950.000	2070.000
Total	5235.161	5310.385
NOTE:		
LONG TERM BORROWING		
Term loan from banks are repayable in equal periodic instalments for a 10 year period from the date of availment of respective loan and carry an interest of 12% p.a.		
SHORT TERM BORROWING		
I Overdraft facilities and Working capital demand loan are secured by:		
(a) A first charge on the book debts, inventories and other current assets ranking pari-passu.		
(b) an exclusive charge on the entire receivables, property plant and equipment and current assets relating to the project being undertaken at AbuDhabi, Kenya ,Ethiopia and Ivory Coast		
II Working capital demand loan of INR 1200.000 Million (March 31, 2017 INR 1500.000 Million) taken by a Joint venture is secured by corporate guarantee given by the Company.		
III Overdraft/Cash Credit (OD/CC) with interest rates linked to Base rate/MCLR were availed in 2017-18. The current weighted average effective interest rate on overdrafts is 8.59% p.a. (as at March 31, 2017: 9.46% p.a.).The Company utilises OD/CC from both Consortium and Non-Consortium banks. OD/CC utilisation from Consortium banks is secured by hypothecation of company's stocks and receivables.		
IV Commercial Paper with variable interest rate were issued during 2017-18. The current weighted average effective interest rate on Commercial Paper is 6.58%		

	<p>p.a. (as at March 31, 2017: 6.86% p.a.)</p> <p>V Fixed rate loans in the form of Working Capital Demand Loans (WCDL), for a tenor not exceeding 90 days for TPL and 180 days for Tata Aldesa JV, are raised during 2017-18. The weighted average effective interest rate is 7.91% p.a. (as at March 31, 2017: 8.90% p.a.). The Company utilises WCDL from both Consortium and Non-Consortium banks. WCDL utilisation from Consortium banks is secured by hypothecation of company's stocks and receivables.</p> <p>VI Commercial advance of INR 1950.000 Million (March 31, 2017 INR 2070.000 Million) taken by a Joint venture is secured by corporate guarantee given by the Company.</p> <p>VII Fixed rate loan in the form of commercial advance (Packing Credit) raised during 2017-18. The weighted average effective interest rate is 7.19% p.a. (as at March 31, 2017: 9.42% p.a).</p> <p>VIII Fixed rate loan in the form of Inter Corporate Deposit is raised during 2017-18. The weighted average effective interest rate is 9.00% p.a.</p> <p>IX Bills of Exchange of INR 284.030 Million raised during 2017-18. The weighted average effective interest rate is 8.30% p.a.</p> <p>Breach of loan agreement</p> <p>During the year, the interest and principal amounts, were remitted to lenders, on or before due date and there were no delays in this regard.</p>
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Auditors :	
Name :	Price Waterhouse and Company Chartered Accountants
Solicitors:	<ul style="list-style-type: none"> • M/s. Mulla and Mulla and Craigie Blunt and Caroe, Mumbai • Vakils Associated, Hyderabad • Parekh and Co., Delhi
Internal auditors:	M/s. Ernst & Young LLP
Memberships :	Not Available
Collaborators :	Not Available
Entity holding more than 20%	<ul style="list-style-type: none"> • The Tata Power Company Limited (TPCL) • Omega TC Holdings Pte. Limited.
Subsidiaries:	<ul style="list-style-type: none"> • Artson Engineering Limited (AEL)

	<ul style="list-style-type: none"> • TQ Services (Mauritius) Pty. Limited. (Formerly TPL-TQA Quality Services (Mauritius) Pty. Limited. • TPL-TQA Quality Services South Africa Pty Limited • TQ Services Europe GmbH • Ujjwal Pune Limited • TQ Cert Services Private Limited • Industrial Quality Services, LLC Oman • Ind Project Engineering (Shanghai) Co Limited
Jointly controlled operations (JCO):	<ul style="list-style-type: none"> • TPL - VNR Infrastructure Limited - Package 1 (JV) (TPL VNR JV - Pkg 1) • TPL - VNR Infrastructure Limited - Package 2 (JV) (TPL VNR JV - Pkg 2) • GMR Kalindee - TPL JV MMTS Pkg 1 • GMR Kalindee - TPL JV MMTS Pkg 2 • GMR Kalindee - TPL JV MMTS Pkg 3 • GMR Kalindee - TPL JV Jhansi-Bhimsen • TPL Kalindee JV • Sibmost -Tata projects (JV) • TATA-ALDESA JV • GIL- TPL(JV) • Express Freight Consortium • TPL - SUCG Consortium • TPL-JBTPL Joint Venture • GYT-TPL Joint Venture • GULERMARK - TPL Joint Venture • CEC-ITD Cem-TPL Joint Venture • CCECC -TPL JV • TPL-HGIEPL Joint Venture • TPL-Brookfield JV • JV of TATA Projects Limited and Chint Electric Co. Limited • Express Freight Railway Consortium • Ansaldo-Tpl CSR • TPL-SSGIPL JV • TPL-KIPL Joint Venture • TPL Gulermak Karimnagar Jv • Daewoo-TPL JV • TPL-TEDA -500 KV Surat Thani Consortium • Angelique -TPL JV • TPL-TEDA -500 KV Roiet -Chaiyaphum-Consortium • JV of Tata Projects Limited and Raghava Constructions
Jointly controlled entities (JCE):	<ul style="list-style-type: none"> • Al Tawleed for Energy and Power Company • TEIL Projects Limited • Nesma Tata Projects Limited Co.
Associates:	<ul style="list-style-type: none"> • Virendra Garments Manufacturing Private Limited (VGMPL)

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
2500000	Equity Shares	INR 100/- each	INR 250.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2025000	Equity Shares	INR 100/- each	INR 202.500 Million

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	202.500	202.500	202.500
(b) Reserves & Surplus	11714.233	10061.076	9111.337
(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)	11916.733	10263.576	9313.837
(3) Non-Current Liabilities			
(a) long-term borrowings	2.794	0.836	1.579
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	338.253	304.707	240.653
Total Non-current Liabilities (3)	341.047	305.543	242.232
(4) Current Liabilities			
(a) Short term borrowings	15117.244	6809.549	5759.788
(b) Trade payables	36823.747	26096.690	26711.225
(c) Other current liabilities	41407.129	29996.988	11435.656
(d) Short-term provisions	73.923	56.971	50.767
Total Current Liabilities (4)	93422.043	62960.198	43957.436
TOTAL	105679.823	73529.317	53513.505
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3496.420	2902.382	2204.697
(ii) Intangible Assets	127.166	42.457	94.600
(iii) Capital work-in-progress	267.034	25.310	60.722
(iv) Intangible assets under development	92.292	44.597	42.970
(b) Non-current Investments	670.752	567.184	99.398
(c) Deferred tax assets (net)	877.873	734.495	631.315
(d) Long-term Loan and Advances	24.022	20.710	0.000
(e) Other Non-current assets	2254.067	1600.224	1333.848
Trade receivables	1830.451	1622.024	694.180
Total Non-Current Assets	9640.077	7559.383	5161.730

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	24895.615	15667.477	7434.055
(c) Trade receivables	38894.679	33837.088	26181.122
(d) Cash and cash equivalents	8317.076	3683.072	1633.580
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	23932.376	12782.297	13103.018
Total Current Assets	96039.746	65969.934	48351.775
TOTAL	105679.823	73529.317	53513.505

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	90605.138	62363.463	43860.888
	Other Income	419.987	256.293	313.268
	TOTAL	91025.125	62619.756	44174.156
Less	EXPENSES			
	Cost of Materials Consumed	2176.602	1798.387	1826.857
	Contract execution expenses	81883.242	54963.673	32324.510
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(9153.344)	(6978.100)	(709.042)
	Excise Duty	45.851	284.054	0.000
	Indirect taxes and duties	0.000	0.000	1582.522
	Employees benefits expense	5874.039	4579.471	3550.398
	Other expenses	4350.530	3559.415	2699.194
	TOTAL	85176.920	58206.900	41274.439
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5848.205	4412.856	2899.717
Less	FINANCIAL EXPENSES	1792.275	1486.468	945.311
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4055.930	2926.388	1954.406
Less/ Add	DEPRECIATION/ AMORTISATION	1207.843	1099.248	836.748
	PROFIT/ (LOSS) BEFORE TAX	2848.087	1827.140	1117.658
Less	TAX	1010.725	715.526	492.784

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	PROFIT/ (LOSS) AFTER TAX	1837.362	1111.614	624.874
	Earnings / (Loss) Per Share (INR)	907.34	548.95	308.58

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.716	0.552	0.685
Cash generated from operations	1722.556	7079.368	1534.284
Net cash generated by operating activities	442.276	5955.364	614.942

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	156.69	198.04	217.87
Account Receivables Turnover (Income / Sundry Debtors)	2.33	1.84	1.68
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	6175.07	5296.58	5336.81
Inventory Turnover (Operating Income / Inventories)	0.23	0.28	0.39
Asset Turnover (Operating Income / Net Fixed Assets)	1.47	1.46	1.21

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.88	0.86	0.82
Debt Equity Ratio (Total Liability / Networth)	1.27	0.66	0.62
Current Liabilities to Networth	7.84	6.13	4.72

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.33	0.29	0.26
Interest Coverage Ratio (PBIT / Financial Charges)	3.26	2.97	3.07

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	2.03	1.78	1.42
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.74	1.51	1.17
Return on Investment (ROI) ((PAT / Networth) * 100)	%	15.42	10.83	6.71

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.03	1.05	1.10
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.76	0.80	0.93
G-Score Ratio Financial (Networth / Total Assets)		0.11	0.14	0.17
G-Score Ratio Debt (Debts / Equity Capital)		74.67	33.63	28.45
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.03	1.05	1.10

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

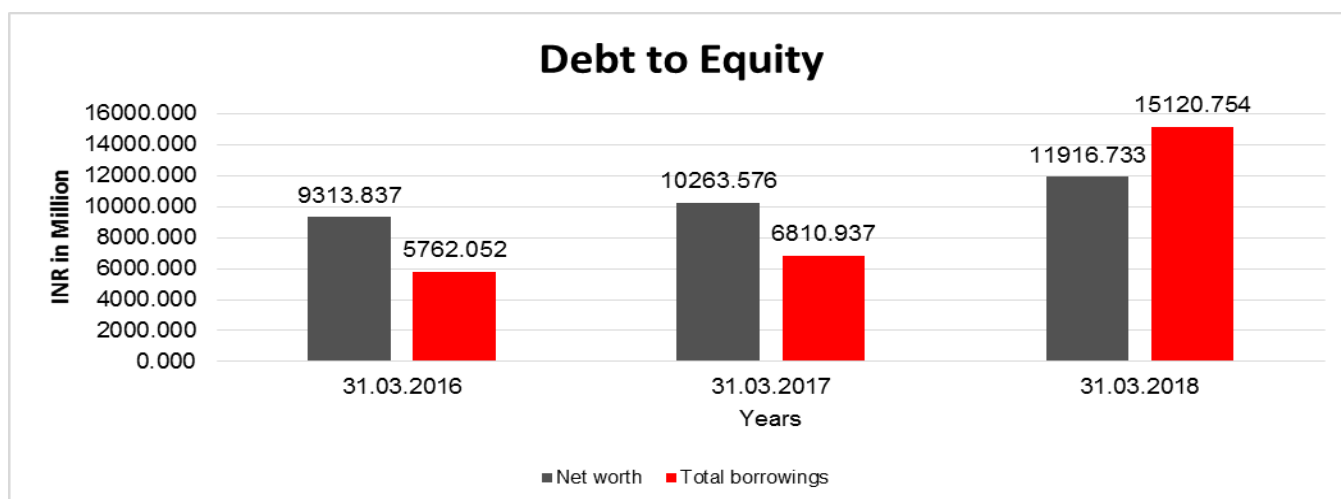
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	202.500	202.500	202.500

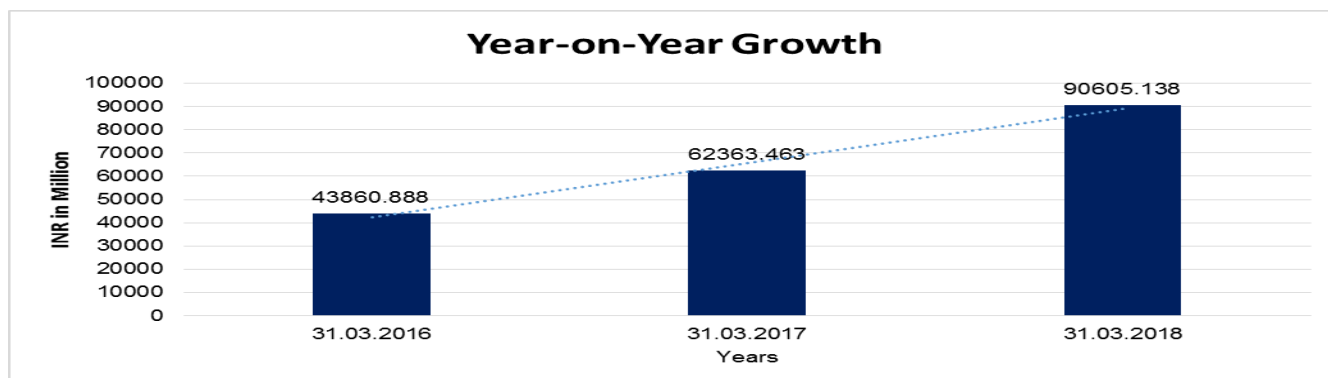
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Reserves & Surplus	9111.337	10061.076	11714.233
Share Application money pending allotment	0.000	0.000	0.000
Net worth	9313.837	10263.576	11916.733
Long Term borrowings	1.579	0.836	2.794
Short Term borrowings	5759.788	6809.549	15117.244
Current Maturities of Long term debt	0.685	0.552	0.716
Total borrowings	5762.052	6810.937	15120.754
Debt/Equity ratio	0.619	0.664	1.269



YEAR-ON-YEAR GROWTH

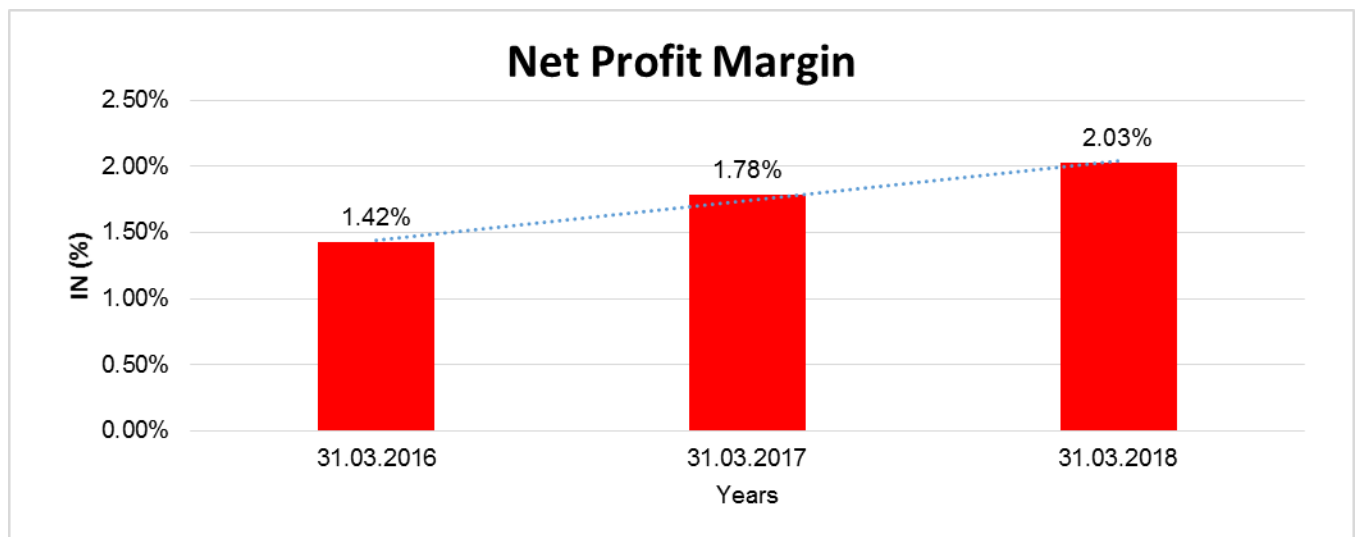
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	43860.888	62363.463	90605.138
		42.185	45.286



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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	43860.888	62363.463	90605.138
Profit	624.874	1111.614	1837.362
	1.42%	1.78%	2.03%



ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	202.500	202.500
(b) Reserves & Surplus	11358.235	9663.473
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Non-Controlling Interests	92.401	96.157
Total Shareholders' Funds (1) + (2)	11653.136	9962.130
(3) Non-Current Liabilities		
(a) long-term borrowings	842.294	278.053
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	343.365	307.756
Total Non-current Liabilities (3)	1185.659	585.809

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(4) Current Liabilities			
(a) Short term borrowings		15203.630	6841.859
(b) Trade payables		37243.119	26631.863
(c) Other current liabilities		41508.599	29968.339
(d) Short-term provisions		74.966	58.567
Total Current Liabilities (4)		94030.314	63500.628
TOTAL		106869.109	74048.567
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		3543.967	2937.713
(ii) Intangible Assets		128.693	43.796
(iii) Capital work-in-progress		267.034	25.310
(iv) Intangible assets under development		92.292	44.597
Goodwill on consolidation		39.155	39.130
(b) Non-current Investments		62.640	0.000
(c) Deferred tax assets (net)		1037.601	969.331
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		3051.076	1732.444
Trade receivables		1840.164	1622.024
Total Non-Current Assets		10062.622	7414.345
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		25140.805	16035.439
(c) Trade receivables		39134.991	33914.684
(d) Cash and cash equivalents		8418.697	3763.432
(e) Short-term loans and advances		0.000	0.000
(f) Other current assets		24111.994	12920.667
Total Current Assets		96806.487	66634.222
TOTAL		106869.109	74048.567

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	92232.054	62700.313
	Other Income	525.877	251.643
	TOTAL	92757.931	62951.956
Less	EXPENSES		
	Cost of Materials Consumed	2842.194	2170.322
	Contract execution expenses	82281.146	54719.964

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	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		(9119.918)	(7097.205)
	Excise Duty		49.523	325.499
	Employees benefits expense		6066.955	4710.558
	Other expenses		4568.603	3631.902
	TOTAL		86688.503	58461.040
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		6069.428	4490.916
Less	FINANCIAL EXPENSES		1877.515	1514.167
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		4191.913	2976.749
Less/ Add	DEPRECIATION/ AMORTISATION		1218.033	1108.522
	PROFIT/ (LOSS) BEFORE TAX		2973.880	1868.227
Less	TAX		1104.277	513.507
	PROFIT/ (LOSS) AFTER TAX		1869.603	1354.720
	Earnings / (Loss) Per Share (INR)		924.85	633.86

LOCAL AGENCY FURTHER INFORMATION

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

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16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	Yes
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%	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

NOTE: The Registered Office of the company has been shifted from "Mithona Towers-1", 1-7-80 to 87 Opposite Wesley CO-ED JR. College, Prender Ghast Road, Secunderabad – 500003, Andhra Pradesh, India to the present address w.e.f 25.04.2012

GENERAL INFORMATION:

Subject is a limited Company incorporated in India in 1979. The address of its registered office is Mithona Towers 1, 1-7-80 to 87, Prenderghast Road, Secunderabad - 500003 and principal place of business, being project sites are spread across India and abroad. The Company operates through 6 business units – EPC, Transmission and Distribution, Transportation, Construction and Environment, Urban Infrastructure and Quality services and provides turnkey end to end project implementing services in these verticals.

PERFORMANCE ANALYSIS

- During the year, Order Booking of the Company aggregated to INR 115700.000 Million (Previous Year: INR 202690.000 Million) resulting in the total order backlog of INR 340250.000 Million. Secured L1 position of order worth INR 67450.000 Million.
- Total income of the Company aggregated to INR 90605.100 Million (Previous Year: INR 62363.500 Million) registering a growth of about 45.28%.
- The Quality Services revenue during the year was INR 1910.000 Million (Previous Year: INR 1520.000 Million).

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• The operating profit of the Company was INR 5428.200 Million (Previous Year: INR 4156.500 Million) resulting in a Profit Before Tax (PBT) of INR 2848.100 Million (Previous Year: INR 1827.100 Million). The PBT for current year recorded a growth of about 55.88% over last year.

OPERATIONS OVERVIEW

EPC Projects Business

SBG - Industrial Systems

'Plant and Systems' (P&S): P&S - SBU handles projects related to Power Generation, Oil and Gas and Metal and Minerals in domestic as well as international markets.

1 2 3 4 5 A few of the prestigious projects are from APPDCL, NMDC, NTPC, SAIL, ONGC, Hazel and Takreer. This year P&S - 6 7 SBU entered into new segments by emerging as lowest bidder in ISRO and KRIBHCO. P&S - SBU plans to cater the new adjacent segments like Nuclear, Waste to energy, Bio ethanol, coal gasification etc.

Construction and Environment (C&E): C&E - SBU handles projects related to factories and buildings, nuclear fuel fabrication factory, industrial structures, high rise apartments, residential townships and mass housing. Projects in environment sector like river rejuvenation, sewage treatment plants, integrated water treatment and desalination projects are also handled by C&E - SBU. Dravyavati river rejuvenation Project in Jaipur is a highly appreciated work done by C&E - SBU, which is adopting technology oriented Project Management Systems by use of software like 8 9 10 BIM, Wrench, Candy, drone based project monitoring system etc.

SBG - Core Infra

Transmission and Distribution (T&D): T&D - SBU has laid power transmission lines more than 12,500 km since its inception. T&D - SBU has experience in working in all types of terrains, such as Himalayan ranges, forests and deserts to install high voltage lines ranging from 440 to 765 kV and upto 1200 kV DC. T&D - SBU uses latest technology such as helicrane, to accelerate construction of transmission lines in hilly areas. T&D - SBU also has projects in Ethiopia, Thailand, Ivory Coast, Kenya and Nepal and has plans to enter into Saudi Arabia and Mali. T&D - SBU also ventured into new line of business in Smart-Grid Power Distribution. T&D - SBU plans to consolidate its expertise and capitalize 1 opportunities in Middle East, Africa and CIS Countries, Latin American countries like Brazil and Mexico.

Transportation: Transportation - SBU is executing approximately 2000 track KM of railway lines in the Eastern and Western Dedicated Freight Corridors (EDFC and WDFC). It has deployed two automated track laying machines (being used for the first time in India) and work is progressing wherever land is handed over. The project has achieved 20 million safe man hours which has been appreciated by the World Bank. In addition, all works related to launching of a massive Open Web Girder Type bridge, which is a unique bridge design for railway transportation, have been successfully completed. This bridge is a railway flyover over the existing Indian Railways track. Execution of EDFC projects of Lot 301 and Lot 302 and WDFC projects of Ctp -13 and Ctp-11 have also commenced. Lot 301 and Lot 302 have recently been duly recognized for their safety initiatives by the Construction Industry Development Council (CIDC).

SBG - Urban Infrastructure

Heavy Civil Infra: Heavy Civil Infra - SBU handles mega infrastructure projects such as underground tunneling and elevated metros, highways, sea bridges, ropeways, ports involving high technology, expertise and precision. A few of the mega projects include four Metros in Lucknow, Mumbai, Delhi and Ahmedabad, highway in Udaipur,

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ropeway in Dharamshala under difficult terrain, 500-meter cable-stayed bridge in Karimnagar and construction of Mumbai Trans Harbour Link, an ambitious sea link project of 32 Km long.

2 Urban Built Form: Urban Built Form - SBU handles Mega infrastructure projects such as IT SEZ Parks, Commercial and Office Buildings, High Rise Segment and Commercial Retail space, airports and various schemes under Smart 3 Cities Project of Gol.

Major Contracts awarded/ L1 position during the year

- Secured L1 position in two packages of prestigious project: Mumbai Trans Harbour Link, worth INR 130000.000 Million and awarded Package 2 worth INR 56120.000 Million in JV with Daewoo Engineering and Construction, South Korea
- Secured order for New Civil Enclave at Allahabad Airport by Airports Authority of India, a fast track design and 4 build project involving construction of Passenger Terminal Building, ancillary buildings with Civil, MEP 5 Firefighting, HVAC, Airport System and IT Systems.
- Secured one of its kind 500-meter-long Cable Stayed Bridge at Karimnagar, Telangana and ropeway segment at Dharamshala
- Ventured into Hydropower segment through World Bank funded project for Construction of Additional Spillway at Hirakud Dam in Odisha
- Secured L1 position for two Elevated Metro Packages for Mumbai Metro from Ghatkopar to Thane worth INR 10500.000 Million.
- Secured repeat order from TRIL for IT City at Gurugram for INR 2670.000 Million establishing the Company's footprint in IT Sector
- Secured award for Ludhiana City Smart Street Lighting project for INR 1780.000 Million. The project requires replacement 7 of around 1 lac LED Lights and setting up of central command center with 'Operations and Maintenance' (O&M) contract.
- Secured India's first Dial 112 Emergency Response System project for Chhattisgarh Police to be commissioned with an O&M contract.
- CBM and Pipeline project for ONGC at Bokaro.
- Aviation Fuel Terminal at Al Bateen Executive Airport for ADNOC
- Mussafah Fire System Upgrade for Takreer
- L1 status in two jobs of ISRO for setting up Semi Cryogenic Integrated Engine Testing Facility at Mahendragiri, 3 state of Tamil Nadu and setting up of a 1.2 MTPA NPK Fertilizer Plant for KRIBHCO.

Major projects completed/ commissioned during the year

The year saw completion of some significant projects:

- 2 X 800 MW Lara Coal Handling Plant Unit-I commissioned.
- 4 5 • Blast Furnace No.4 repair project of RSP SAIL and Kaldo Furnace of HCL are Completed.
- Performance Guarantee test carried out successfully for 1.2 MTPA Pellet Plant at Donimalai, NMDC
- 6 • State-of-Art Trade cum Craft Museum at Varanasi was completed and handed over to NBCC a head of schedule.

This is first of its kind Museum in the Country.

- 7 8 • Completed and handed over RVNL Yadgir and DLW Varanasi Projects ahead of schedule and has received bonus from customer for early completion of DLW Varanasi project.

AWARDS and ACCOLADES

The Company received the following Awards / Accolades during the year

- BBS Global Brand Ambassador, Forum of Behavioural Safety in January 2018
- Winner Innovation in Continuity and Resilience Award, Business Continuity and Resilience Summit, in March 2018
- Safety Professional of the Year – ASSE President's Award for year 2017-18
- 9 Construction Industry of Development Council Vishwakarma Award for Mahindra Life Space Homes, Luminaire Gurgaon for the year 2017-18
- Godrej United project received, 2 award from National Safety Council, Karnataka Government
- NTPC Darlipalli Project received best Safety Conscious Agency, 4 time in a row.
- Krishnapatnam Phase II Project received the best Safety Practicing and Management Company award from APPDCL.
- NMDC Nagarnar Project received two awards, Best Safety Performance and Swatch Bharat Mission from NMDC.
- EDFCC Project received four Awards: Construction Industry Development Council (CIDC) Award for Category – Health and Safety (for 100 and 300 series); OSHAI Award for Safe Employer of the year; Green Tech Safety Award and INNOV – Best Safety Performance for the year, 2018.
- SBG – Urban Infra received three Awards: TATA Serein received the British Safety Council 5 Star award; Lucknow 1 2 Metro received best safe contractor award from LMRC ; and DMRC CC87 Project and Lucknow Metro project received 'Safety Innovation Award' from the Institution of Engineers, Delhi.
- Two teams from the company presented case study on lean principles implemented at the project sites at 'Indian Lean Construction Conference' (ILCC) organised by Indian Institute of Technology, Madras (IIT-M) and won accolades.

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3 • Two teams presented safety practices implemented at the project site at CII – First National Safety Practice competition, excellence in work place safety and one team won the First Runner up award.

• Improvement Paper on “Ground Improvement” was presented at the International Conference on Ground Improvement Techniques, Geotechnical Engineering and Application (ICGITGEA-2018) held at Singapore which received appreciation from the WASET (World Academy of Science, Engineering and Technology).

• At the Quality Circle Forum of India (QCFI) chapter conventions, 4 teams from the company participated and won prizes (4 gold) by showcasing the continual improvement projects that have been done at the work area.

• One of the projects from Tower Manufacturing Unit (TMU), Nagpur won ‘ACC Rolling Trophy’ for presenting the best-case study.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
SHORT TERM BORROWING		
Overdraft facilities	691.614	0.000
Working capital demand Loans	7289.608	0.000
Commercial advance	844.030	0.000
from others	1000.000	1500.000
Commercial paper		
Loans from other parties	59.625	0.000
Total	9884.877	1500.000

INDEX OF CHARGE:

S N O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODIF ICATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G8113 9842	10016 4017	ICICI BANK LIMITED	08/12/ 2017	-	-	4230000000.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROADVADODARAGU39 0007IN
2	B8742 7332	10454 727	BANK OF BAROD A	23/09/ 2013	-	-	891900000.0	CORPORATE FINANCIAL SERVICES HYDERABAD BRANCH3-6-262/6, TIRUMALA ESTATES, 1ST FLOOR, HIMAYAT NAHYDERABADAP5000 29IN
3	G0770	80002	STATE	19/07/ 08/07/20		-	101060000000.	INDUSTRIAL FINANCE

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	7060	233	BANK OF HYDERABAD	1993	16		0	BRANCHPUNJAGUTTA HYDERABADTG500082IN
4	Y10263554	90162307	EXPORT IMPORT BANK OF INDIA	12/09/1989	-	-	50000000.0	MAKER CHAMBES IV8TH FLOR; 222; NARIMAN POINTBOMBAYMH400001IN
5	Y10262929	90161682	GRINDLAYS BANK	05/10/1982	24/04/1987	-	1500000.0	90 M G ROADBOMBAYMH400023IN
6	G81076010	10507309	INDUSIND BANK LTD	25/04/2014	-	23/03/2018	2000000000.0	100, LAXMI, SARADAR PATEL ROADBEGUMPET, SECUNDERABADAP500003IN
7	G80261787	10520609	INDIAN OVERSEAS BANK	21/07/2014	-	28/02/2018	513000000.0	1-2-61 & 62, PARK LANE SECUNDERABAD TG500003IN
8	G78594819	10476714	AXIS BANK LIMITED	28/01/2014	-	16/02/2018	1090000000.0	6-3-879/B GREENLANDSBEGUMPTHYDERABADAP500016IN
9	G77471589	10548428	STATE BANK OF INDIA	02/01/2015	-	25/01/2018	8500000000.0	6-3-1109/1, RAJBHAVAN ROADNAVABHARAT CHAMBERS, SOMAJIGUDAHYDERABADTG500082IN
10	G05081211	10555693	STATE BANK OF HYDERABAD	21/02/2015	-	06/06/2016	18465800000.0	INDUSTRIAL FINANCE BRANCH "TOPAZ" BUILDINGAMRUTHA HILLS, PUNJAGUTTAHYDERABADTG500082IN
11	G04138087	10246720	BANK OF BARODA	14/10/2010	-	17/05/2016	1073000000.0	CORPORATE FINANCIAL SERVICES HYDERABAD BRANCH3-6-262/6, TIRUMALA ESTATES, 3FLR, HIMAYATNAGARHYDERABADAP500029IN
12	C34526608	10443877	STATE BANK OF INDIA	26/07/2013	-	03/11/2014	7500000000.0	INDUSTRIAL FINANCE BRANCH, RAJ BHAVAN ROADSOMAJIGUDAHYDERABADAP500082IN
13	B8757	90164	EXPORT	23/08/	12/01/20	21/10/20	50000000.0	CENTRE ONE; WORLD

	5361	276	T- IMPORT BANK OF INDIA	2002	04	13		TRADE CENTRECUFFE PARADEMUMBAIMH400 005IN
14	B6999 6411	10107 695	BNP PARIBA S	30/10/ 2007	-	23/02/20 13	180000000.0	VENKAT PLAZA6-3- 883/5, PANJAGUTTAHYDERAB ADAP500082IN
15	B6812 1581	90163 225	ABU DHABI COMME RCIAL BANK	25/09/ 1995	-	14/02/20 13	224000000.0	75-B; REHMAT MANZILVEER NARIMAN ROADBOMBAYMH40002 0IN
16	B6812 2084	90166 351	ABU DHABI COMME RCIAL BANK LIMITED	02/03/ 1995	28/08/19 95	14/02/20 13	760000000.0	75 B; REHAAT MANZILYEER NARIMAN ROADBOMBAYMH40002 0IN
17	B6812 2464	90163 107	ABU DHABI COMME RCIAL BANK LTD.	02/03/ 1995	-	14/02/20 13	760000000.0	BOMBAY BRANCH; 75/B; RIBMOT MANZILVEER NARIMAN ROADBOMBAYMH40002 0IN
18	B6923 1520	10164 117	CANAR A BANK	05/06/ 2009	-	08/02/20 13	2750000000.0	PRIME CORPORATE BRANCH, TSR COMPLEXS.P.ROADSE CUNDERABADAP50000 3IN
19	B6953 8205	10159 567	EXPOR T- IMPORT BANK OF INDIA	05/05/ 2009	-	08/02/20 13	105000000.0	CENTRE ONE BUILDING, FLOOR 21WORLD TRADE CENTRE, CUFFEE PARADEMUMBAIMH400 005IN
20	B6922 8740	90166 428	CANAR A BANK	02/02/ 1996	28/08/19 98	08/02/20 13	175000000.0	INDUSTRIAL FINANCE BRANCHCHAKRAPANI ESTATE; SAITABADHYDERABAD TN500082IN

CONTINGENT LIABILITIES

(INR In Million)

Particulars		
	As on 31.03.2018	As on 31.03.2017

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Claim against the Company not acknowledged as debt Matters under dispute:		
Sales tax / VAT	447.509	507.614
Service tax *	5590.274	5764.516
Income tax	429.561	7.462
Third party claims from disputes relating to contracts	305.100	104.350
* Excludes interest and penalty levied on the disputed demand which will be settled in case such demand is required to be paid by the Company. Future cash outflows in respect of the matters in (a) above are determinable only on receipt of judgements/decisions pending at various forums/authorities		
Guarantees		
Performance and bank guarantees issued by banks on behalf of the Company	88560.370	73610.390
Corporate guarantees	956.166	234.008
Notes:		
1 Includes following guarantees given by the company on behalf of its subsidiaries (disclosed to the extent of loan availed) :		
a. Artson Engineering Limited – INR 266.666 (March 31,2017: INR 212.591)		
b. Ujjwal Pune Limited - INR. 6,895.00 (March 31, 2017 : Nil)		

FIXED ASSETS:

Tangible assets

- Freehold land
- Buildings
- Leasehold improvements
- Plant and equipments
- Furniture and fixtures
- Vehicles
- Office equipments
- Computers
- Capital mobile desalination plant

Intangible assets

- Software

PRESS RELEASES

CAPACIT'E INFRAPROJECTS, TATA PROJECTS BAGS INR 117440.000 MILLION ORDER FROM MHADA JUNE 22, 2018

Construction firm Capacit'e Infraprojects in a consortium with Tata Projects and CITIC Construction has bagged an order worth INR 117442.600 Million from the Maharashtra Housing and Area Development Authority.

"The project will be executed through a special purpose vehicle in which Capacit'e Infraprojects Limited will have 37.1 per cent share worth INR 43571.200 Million," the company said in a BSE filing.

The share of Tata Projects Limited in the consortium will be 36.9 per cent and CITIC Construction Co Limited will have 26 per cent stake.

The project includes technical designing, co-ordination and construction of rehabilitation, sale, commercial, any other structure along with construction of habitable temporary transit camps for redevelopment of project of BDD Chawls located at Lower Parel Division at Worli in Mumbai, it added.

ODISHA: GOVT APPROVES PROPOSAL TO AWARD TENDER WORTH INR 2207.300 MILLION TO TATA PROJECTS LIMITED 10.11.2018

Odisha government on Friday approved a proposal to award tender worth INR 2207.300 Million to Tata Projects Limited for construction of a 100-seat medical college in Kalahandi district.

The proposal was approved at a Cabinet meeting chaired by Chief Minister Naveen Patnaik here.

Chief Secretary A P Padhi said the construction work will be completed in two years without any price escalation. Similarly, the Cabinet approved tender works for construction of a multi-utility complex and post-graduation student's hostel at Sardar Vallabhbhai Patel Post Graduate Institute of Paediatric, Sishu Bhavan in Cuttack. The tender was floated with an estimated cost of INR 998.500 Million, he said, adding, the work will be completed in two years.

The Odisha Cabinet also decided to extend the Green Mahanadi Mission to the banks of three more rivers -- Brahmani, Baitarani and Rushikulya and their tributaries. The main objective of the scheme is to rejuvenate the rivers, officials said.

The scheme is proposed to be implemented in five years (2018-19 to 2022-23), the chief secretary said and added that the total outlay has been estimated at INR 4480.000 Million.

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 71.58
UK Pound	1	INR 91.99
Euro	1	INR 81.95

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	PRY
Report Prepared by :	KVT

SCORE FACTORS

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