

**ARCONS INFRASTRUCTURES AND CONSTRUCTIONS PRIVATE LIMITED - 540642 MIRA PAGE  
NO. : 1**

**MIRA INFORM REPORT**

Report No. :	540642
Report Date :	23.11.2018

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**IDENTIFICATION DETAILS**

<b>Name :</b>	ARCONS INFRASTRUCTURES AND CONSTRUCTIONS PRIVATE LIMITED
<b>Registered Office :</b>	Building No. 104 (1 <sup>st</sup> Floor), Mangalwars Commercial Complex, Bajaj Wing Sadar, Nagpur – 440001, Maharashtra
<b>Mobile No.:</b>	91-9617702110 (Mr. Joy)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	19.06.2006
<b>CIN No.:</b> [Company Identification No.]	U45201MH2006PTC162735
<b>Capital Investment / Paid-up Capital :</b>	INR 17.709 Million
<b>PAN No.:</b> [Permanent Account No.]	AAFCA7919L
<b>GSTN :</b> [Goods & Service Tax Registration No.]	23AAFCA7919L1ZG
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in Construction activity. (Registered activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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

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<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Arcons Infrastructures and Constructions Private Limited is engaged in construction activity. The company was incorporated in the year 2006 and is based in Nagpur, Maharashtra. It is an established company having satisfactory track record.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved profit margin at 3.11% (approximately)</p> <p>The company possesses sound financial profile marked by healthy net worth position along with fair debt level of the company.</p> <p>However, the rating strength is partially offset by highly competitive construction industry.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>In view of the aforesaid, the company can be considered normal business dealings at usual trade terms and conditions.</p>

**NOTES :**

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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**RBI DEFAULTERS' LIST STATUS**

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Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 23.11.2018

**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 DENIED BY**

<b>Name :</b>	Mr. Joy
<b>Designation :</b>	Manager
<b>Contact No.:</b>	91-9617702110
<b>Date :</b>	19.11.2018

**MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-7162-226221)**

**(Tel. No.: 91-712-2594245 - Ringing)**

**LOCATIONS**

<b>Registered Office :</b>	Building No. 104 (1 <sup>st</sup> Floor), Mangalwars Commercial Complex, Bajaj Wing Sadar, Nagpur – 440001, Maharashtra, India
<b>Tel. No.:</b>	91-712-2594245
<b>Mobile No.:</b>	91-9617702110 (Mr. Joy)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:fcabinod@gmail.com">fcabinod@gmail.com</a> <a href="mailto:arcons1@gmail.com">arcons1@gmail.com</a>

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<b>Corporate Office :</b>	214, Arcons, Nagpur Road, Chhindwara – 480001, Madhya Pradesh, India
<b>Tel. No.:</b>	91-7162-226221

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Rajesh Kumar Agrawal
<b>Designation :</b>	Managing Director
<b>Address :</b>	Ward No. 25, H No. 215, South Civil, Chhindwara – 480001, Madhya Pradesh, India
<b>Date of Birth/ Age :</b>	30.06.1956
<b>Qualification :</b>	B. Tech
<b>Date of Appointment :</b>	19.06.2006
<b>DIN No.:</b>	01921473
<b>Name :</b>	Mr. Hukum Chand Kothari
<b>Designation :</b>	Director
<b>Address :</b>	Badwan Civil Line, Ward No.24, Chhindwara - 480001, Madhya Pradesh, India
<b>Date of Birth/ Age :</b>	14.11.1939
<b>Qualification :</b>	B. Tech
<b>Date of Appointment :</b>	19.06.2006
<b>DIN No.:</b>	02415132
<b>Name :</b>	Mr. Ritesh Kumar Agrawal
<b>Designation :</b>	Director
<b>Address :</b>	Oppo Danielson Degree College, Nagpur Road, Chhindwara – 480001, Madhya Pradesh, India
<b>Date of Birth/ Age :</b>	11.05.1973
<b>Qualification :</b>	B. Tech
<b>Date of Appointment :</b>	19.06.2006
<b>DIN No.:</b>	02415143
<b>Name :</b>	Mr. Kamlesh Kothari
<b>Designation :</b>	Director
<b>Address :</b>	Ward No.32, Badwan, Near Shukla Ground, Chhindwara – 480001, Madhya Pradesh, India
<b>Date of Birth/ Age :</b>	30.06.1965
<b>Qualification :</b>	B. Tech
<b>Date of Appointment :</b>	19.06.2006
<b>DIN No.:</b>	02511168

**KEY EXECUTIVES**

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<b>Name :</b>	Mr. Joy
<b>Designation :</b>	Manager

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Rajesh Kumar Agrawal	300000
Lalita Agrawal	600
Hukum Chand Kothari (H.U.F)	4700
Kamlesh Kothari (H.U.F)	5000
Sanjay Kothari (H.U.F)	10500
Ritesh Agrawal (HUF)	44000
Bluemount Commercial Private Limited, India	546036
Babita Agrawal	918
Biswanath Behera	1835
Debasis Hota	1835
Hanuman Prasad Agrawal	918
Ritesh Kumar Agrawal	150000
Manoj Agrawal (HUF)	1835
Purshottam Agrawal (HUF)	1835
Purushottam Agrawal	1835
Ram Prasad Behera	1835
Titli Mishra	918
Hukum Chand Kothari	243000
Kamlesh Kothari	156300
Sanjay Kothari	61000
Narmada Prasad Agrawal(H.U.F)	50000
Durga Bai Agrawal	110000
Sanchit Agrawal	20000
Rinku Agrawal	56000
<b>Total</b>	<b>1770900</b>

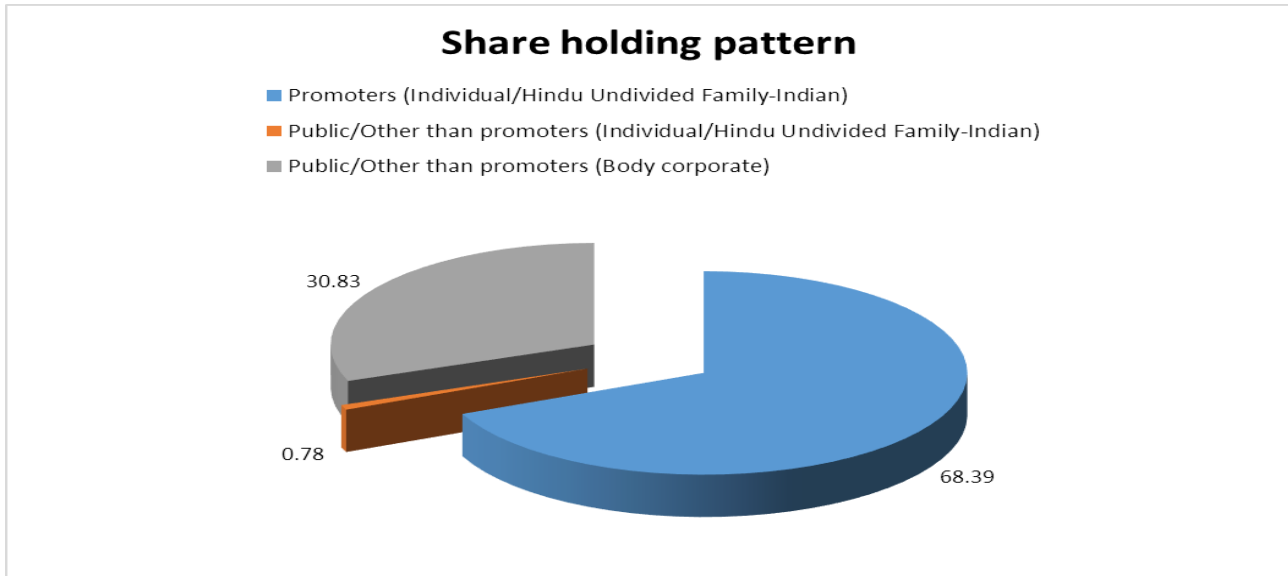
**Equity Share Break up (Percentage of Total Equity)**

As on 29.09.2017

<b>Category</b>	<b>Percentage</b>
Promoters (Individual/Hindu Undivided Family-Indian)	68.39
Public/Other than promoters (Individual/Hindu Undivided Family-Indian)	0.78
Public/Other than promoters (Body corporate)	30.83
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in Construction activity. (Registered activity)	
<b>Products/ Services :</b>	<b>Item Code No.</b>	<b>Product/ Services Description</b>
	99542111	Construction of Roads and Others
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

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

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	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>	<b>Bank Name</b>	Kotak Mahindra Bank Limited	
	<b>Branch</b>	27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
		<ul style="list-style-type: none"> <li>Axis Bank Limited, M.G. House, Lower Ground Floor, Besides Board Office, Civil Lines, Nagpur – 440001, Maharashtra, India</li> <li>HDFC Bank Limited, HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India</li> </ul>	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Short-term borrowings</b>		
	Loans repayable on demand from banks	110.064	119.415
	<b>Total</b>	<b>110.064</b>	<b>119.415</b>

<b>Auditors :</b>	
<b>Name :</b>	Binod K. Agarwal and Associates

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	Chartered Accountants
<b>Address :</b>	Main Road, Titlagarh– 767033, Odisha, India
<b>Tel. No.:</b>	91-6655-220388
<b>Fax No.:</b>	91-6655-220388
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAEFB2472P
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

After 29.09.2018

**Authorised Capital : INR 25.000 Million**

**Issued, Subscribed & Paid-up Capital : INR 17.709 Million**

As on 29.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

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

No. of Shares	Type	Value	Amount
1770900	Equity Shares	INR 10/- each	INR 17.709 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			

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(a) Share Capital	17.709	17.709	17.709
(b) Reserves & Surplus	257.446	221.355	200.118
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>275.155</b>	<b>239.064</b>	<b>217.827</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	303.892	230.492	43.326
(b) Deferred tax liabilities (Net)	10.970	10.409	10.425
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>314.862</b>	<b>240.901</b>	<b>53.751</b>
(4) Current Liabilities			
(a) Short term borrowings	110.064	119.415	102.677
(b) Trade payables	107.325	57.678	52.808
(c) Other current liabilities	2.957	2.070	3.223
(d) Short-term provisions	17.194	10.702	10.242
<b>Total Current Liabilities (4)</b>	<b>237.540</b>	<b>189.865</b>	<b>168.950</b>
<b>TOTAL</b>	<b>827.557</b>	<b>669.830</b>	<b>440.528</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	306.994	215.966	154.681
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>306.994</b>	<b>215.966</b>	<b>154.681</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	117.949	72.265	9.441
(c) Trade receivables	27.873	75.436	49.315
(d) Cash and cash equivalents	74.934	10.024	3.224
(e) Short-term loans and advances	299.807	296.139	223.867
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>520.563</b>	<b>453.864</b>	<b>285.847</b>
<b>TOTAL</b>	<b>827.557</b>	<b>669.830</b>	<b>440.528</b>

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**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	1132.287	754.074	663.442
	Other Income	0.880	1.827	0.613
	<b>TOTAL</b>	<b>1133.167</b>	<b>755.901</b>	<b>664.055</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	0.000	0.000	0.000
	Purchases of Stock-in-Trade	412.735	302.167	358.709
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(45.684)	(62.824)	(5.271)
	Employees benefits expense	18.464	6.197	5.833
	Other expenses	628.583	424.996	234.218
	Exceptional Items	(0.533)	0.285	(0.068)
	<b>TOTAL</b>	<b>1013.565</b>	<b>670.821</b>	<b>593.421</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>119.602</b>	<b>85.080</b>	<b>70.634</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	28.817	23.886	20.192
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>90.785</b>	<b>61.194</b>	<b>50.442</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	37.837	29.391	23.639
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>52.948</b>	<b>31.803</b>	<b>26.803</b>
<b>Less</b>	<b>TAX</b>	17.702	10.566	8.789
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>35.246</b>	<b>21.237</b>	<b>18.014</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>151.409</b>	<b>130.172</b>	<b>112.158</b>
	<b>Balance Carried to the B/S</b>	<b>186.655</b>	<b>151.409</b>	<b>130.172</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>19.90</b>	<b>11.99</b>	<b>10.17</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

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Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	11.210
Net cash flows from (used in) operations	173.959	(73.789)	NA
Net cash flow from operating activity	156.819	(84.371)	1.013

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	8.99	36.51	27.13
Account Receivables Turnover (Income / Sundry Debtors)	40.62	10.00	13.45
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	94.91	69.67	53.73
Inventory Turnover (Operating Income / Inventories)	1.01	1.18	7.48
Asset Turnover (Operating Income / Net Fixed Assets)	0.39	0.39	0.46

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.65	0.63	0.48
Debt Equity Ratio (Total Liability / Networth)	1.50	1.46	0.67
Current Liabilities to Network (Current Liabilities / Net Worth)	0.86	0.79	0.78
Fixed Assets to Network (Net Fixed Assets / Network)	1.12	0.90	0.71
Interest Coverage Ratio (PBIT / Financial Charges)	4.15	3.56	3.50

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	3.11	2.82	2.72
Return on Total Assets [(PAT / Total Assets) * 100]	%	4.26	3.17	4.09
Return on Investment (ROI) [(PAT / Networth) * 100]	%	12.81	8.88	8.27

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.19	2.39	1.69
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.69	2.01	1.64
G-Score Ratio Financial (Networth / Total Assets)		0.33	0.36	0.49
G-Score Ratio Debt (Debts / Equity Capital)		23.38	19.76	8.24
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.19	2.39	1.69

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

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

**DEBT EQUITY RATIO**

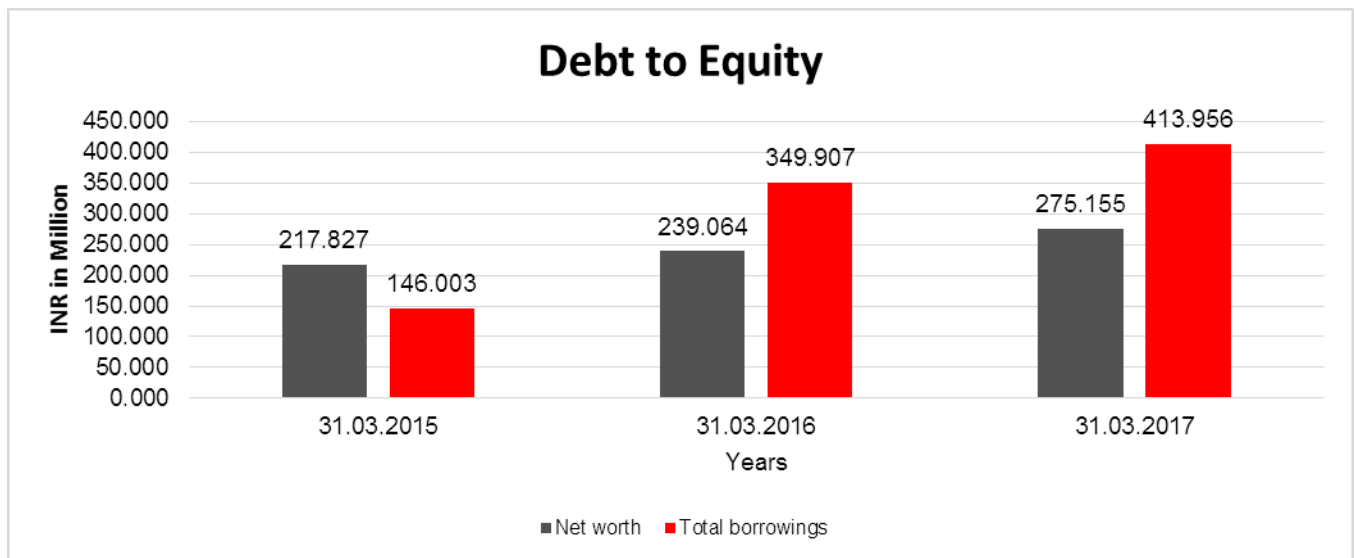
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	17.709	17.709	17.709
Reserves & Surplus	200.118	221.355	257.446

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**NO. : 13**

Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>217.827</b>	<b>239.064</b>	<b>275.155</b>
long-term borrowings	43.326	230.492	303.892
Short term borrowings	102.677	119.415	110.064
<b>Total borrowings</b>	<b>146.003</b>	<b>349.907</b>	<b>413.956</b>
<b>Debt/Equity ratio</b>	<b>0.670</b>	<b>1.464</b>	<b>1.504</b>

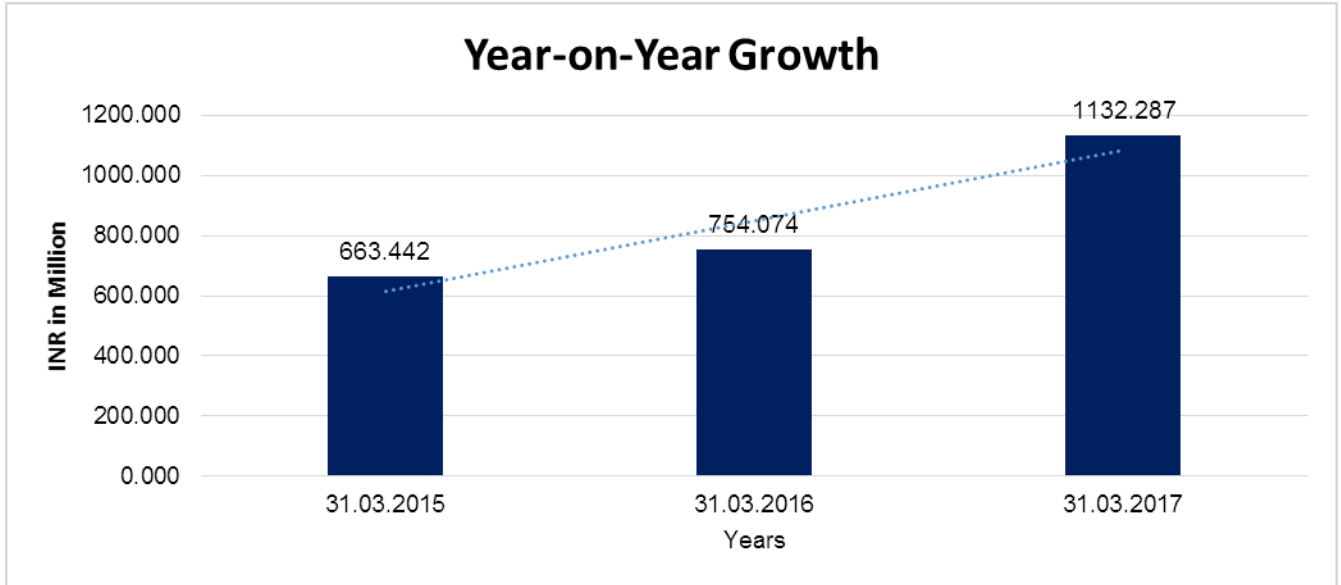


**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	663.442	754.074	1132.287
		<b>13.661</b>	<b>50.156</b>

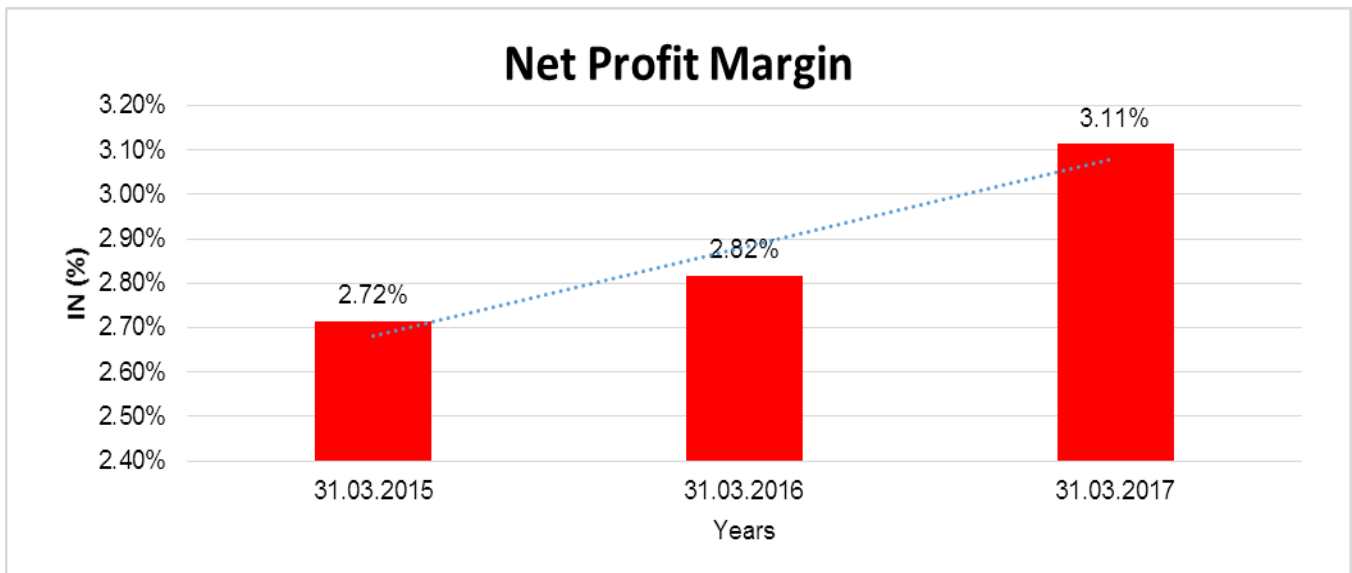
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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	663.442	754.074	1132.287
Profit/(Loss)	18.014	21.237	35.246
	<b>2.72%</b>	<b>2.82%</b>	<b>3.11%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	Yes
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)	No
16	No. of employees	No
17	Details of sister concerns	No
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

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**NO. : 16**

**REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

The Company has reported total income of INR 1133.166 Million for the current year as compared to INR 755.901 Million in the previous year. The Net Profit for the year amounted to INR 35.246 Million in the current year as compared to INR 21.237 Million in the previous year.

**UNSECURED LOAN**

<b>PARTICULARS</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
<b>Long-term Borrowings</b>		
Rupee term loans from banks	139.646	88.250
Loans and advances from directors	15.362	7.557
Loans and advances from others	3.409	1.710
Other loans and advances	145.475	132.975
<b>Total</b>	<b>303.892</b>	<b>230.492</b>

**INDEX OF CHARGES**

<b>Charges Registered</b>						
<b>SNo</b>	<b>SRN</b>	<b>Charge Id</b>	<b>Charge Holder Name</b>	<b>Date of Creation</b>	<b>Amount</b>	<b>Address</b>
1	G89464804	100182481	KOTAK MAHINDRA BANK LIMITED	05/06/2018	25986400.0	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (East), Mumbai MAHARASHTRA 400051 INDIA
2	G89291652	100182011	KOTAK MAHINDRA BANK LIMITED	16/05/2018	2588000.0	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (East), Mumbai MAHARASHTRA 400051 INDIA
3	G79481834	100161013	SUNDARAM FINANCE LIMITED	28/02/2018	1415232.0	21 PATULLOS ROAD CHENNAI TAMILNADU 600002 INDIA
4	G78753001	100158880	Axis Bank Limited	14/02/2018	25589687.0	M.G. House, Lower Ground Floor, Besides Board Office, Civil Lines Nagpur MAHARASHTRA 440001 INDIA
5	G75246587	100150495	KOTAK MAHINDRA BANK LIMITED	19/01/2018	15354900.0	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (East), Mumbai MAHARASHTRA 400051 INDIA
6	G73812018	100147314	KOTAK MAHINDRA BANK	30/12/2017	1029000.0	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (East), Mumbai MAHARASHTRA 400051

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			LIMITED			INDIA
7	G70403571	100140475	KOTAK MAHINDRA BANK LIMITED	27/11/2017	8229000.0	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (East), Mumbai MAHARASHTRA 400051 INDIA
8	G71936967	100142839	HDFC BANK LIMITED	10/11/2017	3975000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel West Mumbai MAHARSHTRA 400013 INDIA
9	G57598047	100128815	TATA CAPITAL FINANCIAL SERVICES LIMITED	26/09/2017	9040000.0	One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai MAHARASHTRA 400001 INDIA
10	G62152939	100133894	Axis Bank Limited	20/09/2017	4520000.0	M G House, Lower Ground Floor Besides Board Office, Civil Lines Nagpur MAHARSHTRA 440014 INDIA

**CONTINGENT LIABILITIES:**

PARTICULARS	(INR in million)	
	31.03.2017	31.03.2016
Bank Guarantee	436.858	416.454

**FIXED ASSETS**

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

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**NO. : 18**

**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.

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**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 70.54
UK Pound	1	INR 90.84
Euro	1	INR 80.52

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	KMN
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	SUD

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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	NO
--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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