

## MIRA INFORM REPORT

<b>Report No. :</b>	540507
<b>Report Date :</b>	23.11.2018

<b>Mobile No:</b>	88921 36080 (Mr. Ganesh Pandian)
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### IDENTIFICATION DETAILS

<b>Name :</b>	CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED
<b>Registered Office :</b>	Old No.3, New No.5, 2nd Link Street, C.I.T Colony, Mylapore, Chennai – 600004, Tamilnadu, India
<b>Tel. No.:</b>	91-44-23454500 (100 Lines) / 2466 1083/84/ 23454665
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	11.07.1997
<b>CIN No.:</b> [Company Identification No.]	L45201TN1997PLC038610
<b>Capital Investment / Paid-up Capital :</b>	INR 797.022 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACC4214B
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AAACC4214B1ZK (Gujarat) 04AAACC4214B1ZM (Chandigarh) 29AAACC4214B1ZA (Karnataka) 07AAACC4214B1ZG (Delhi) 33AAACC4214B2ZK (Tamil Nadu) 32AAACC4214B1ZN (Kerala) 36AAACC4214B1ZF (Telangana) 23AAACC4214B1ZM (Madhya Pradesh) 37AAACC4214B1ZD (Andhra Pradesh) 09AAACC4214B1ZC (Uttar Pradesh) 19AAACC4214B1ZB (West Bengal) 21AAACC4214B1ZQ (Odisha) 33AAACC4214B1ZL (Tamil Nadu)
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the

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	Stock Exchanges.
<b>Line of Business :</b>	The company is an integrated turnkey construction service provider having pan India presence with expertise in construction design, engineering, procurement, construction and project management. The Company also provides construction allied services such as Mechanical & Electrical, Plumbing, Fire Fighting, Heating, ventilation and air conditioning, interior fit out services and glazing solutions. The Company also caters to the requirements of Ready mix concrete, Solid blocks and pre-cast items for clients. (Registered Activity)
<b>No. of Employees :</b>	727 (Approximately)

**RATING & COMMENTS**

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

**MIRA's Rating :**

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Satisfactory/ Moderate
<b>Payment Behaviour :</b>	Usually correct/ Slow but correct/ Unknown
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1997.</p> <p>For the financial year 2018, the company has reported a decline its revenue as compared to its previous year and it has incurred loss during the year.</p> <p>Rating takes into consideration, the average financial risk profile marked by eroded net worth base and weak debt protection metrics.</p> <p>As per the unaudited quarterly financials of September 2018, the company has achieved revenue of INR 1379.720 million but it has reported loss during the year period.</p> <p>The company has its share price trading at around INR 3.27 against the face value of INR 2 on BSE as on November 19, 2018</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings at fully safe and secured terms and conditions.</p> <p><b>Note:</b></p>

	As a Network of the company is negative, we are unable to recommend any credit limit for the subject.
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**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.

**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	ICRA
Rating	Long Term Rating (Issuer not cooperating) (D)
Rating Explanation	Lowest credit quality and very low prospects of recovery.
Date	25.04.2018

Rating Agency Name	ICRA
Rating	Short Term Rating (Issuer not cooperating) (D)
Rating Explanation	Lowest credit quality and very low prospects of recovery.
Date	25.04.2018

**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 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. Ganesh Pandian
<b>Designation :</b>	Manager
<b>Contact No.:</b>	91-8892136080
<b>Date :</b>	18.11.2018

**LOCATIONS**

<b>Registered Office :</b>	Old No.3, New No.5, 2nd Link Street, C.I.T Colony, Mylapore, Chennai – 600004, Tamilnadu, India
<b>Tel. No.:</b>	91-44-23454500 (100 Lines) / 2466 1083/84/ 23454665
<b>Mobile No.:</b>	91-8892136080 (Mr. Ganesh Pandian)
<b>Fax No.:</b>	91- 44-2499 0225
<b>E-Mail :</b>	<a href="mailto:secl@ccclindia.com">secl@ccclindia.com</a> <a href="mailto:bussdev@ccclindia.com">bussdev@ccclindia.com</a> <a href="mailto:procurement@ccclindia.com">procurement@ccclindia.com</a> <a href="mailto:hrd@ccclindia.com">hrd@ccclindia.com</a> <a href="mailto:resumes@ccclindia.com">resumes@ccclindia.com</a> <a href="mailto:cccl@vsnl.com">cccl@vsnl.com</a>
<b>Website :</b>	<a href="http://www.ccclindia.com">http://www.ccclindia.com</a>
<b>Warehouse:</b>	Palani, Tamilnadu, India
<b>Regional Offices</b>	<ul style="list-style-type: none"> <li>No.13, West Sivan Koil Street, Vadapalani, Chennai – 600026, Tamilnadu, India</li> <li>#173, 3rd Main, 4th Phase, Dollars Layout, J.P. Nagar, Bangalore – 560029, Karnataka, India</li> <li>Plot No. E-9, Vikrampuri Colony, Vikrampuri, Karkhana, Secunderabad–500009, Telangana, India</li> </ul>

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	<ul style="list-style-type: none"> <li>• NBCC Plaza, II Tower, III Floor, Pushpa Vihar, Sector - 5, New Delhi – 110017, India</li> <li>• BG - 45, First Floor, Salt Lake, Sector II, Kolkata – 700091, West Bengal, India</li> <li>• TC: 13/108, One way Road, Nalumukku - Pettah, Trivandrum – 695024, Kerala, India</li> <li>• No.312, Super Plaza, Sandesh Press Road, Vastrapur, Ahmedabad – 380054, Gujarat, India</li> </ul>
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**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Sivaramakrishnan Subramoney
<b>Designation :</b>	Managing Director
<b>Address :</b>	27/A, Railway Colony, 2nd Street, Nelson Manickam Road, Aminjikarai, Chennai-600029, Tamilnadu, India
<b>Date of Birth/Age :</b>	15.02.1954
<b>Date of Appointment :</b>	11.07.1997
<b>DIN No:</b>	00431791
<b>Name :</b>	EC Rajakumar Konduru
<b>Designation :</b>	Nominee Director
<b>Address :</b>	No.96/A, 7th Cross, 2nd Main, 1st Block, RMV 2nd Stage, Bangalore - 560094, Karnataka, India
<b>Date of Appointment :</b>	31.03.2006
<b>DIN No:</b>	00044539
<b>Name :</b>	Mr. Mohan Srinivasan
<b>Designation :</b>	Director
<b>Address :</b>	No 16/3, Trustpakkam North Street, Mandaveli, Chennai- 600028, Tamilnadu, India
<b>Date of Birth/Age :</b>	66 Years
<b>Date of Appointment :</b>	12.12.2017
<b>Qualification :</b>	B.Sc. Mathematics and FCA
<b>DIN No:</b>	00277477
<b>Name :</b>	Mr. Venkatesh Padmanabhachari
<b>Designation :</b>	Director
<b>Address :</b>	Flat A/19, Cheebros Palms No. 6, Police Commissioner Office Road, Egmore, Chennai-600008, Tamilnadu, India
<b>Date of Birth/Age :</b>	13.05.1962
<b>Date of Appointment :</b>	22.08.1997
<b>DIN No:</b>	00378947
<b>Name :</b>	Mr. Vakati Govindareddy Janarthanam
<b>Designation :</b>	Wholetime Director

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<b>Address :</b>	No.8, Plot No - 1366, Vallar Kudirrupu, I - Block, 7th Street, Anna Nagar, West, Chennai- 600040, Tamilnadu, India
<b>Date of Birth/Age :</b>	12.04.1956
<b>Date of Appointment :</b>	01.07.2002
<b>DIN No:</b>	00426422
<b>Name :</b>	Mr. Ramaswamy Sarabeswar
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	1/A, Norton Road, Mandaveli, Chennai-600028, Tamilnadu, India
<b>Date of Birth/Age :</b>	04.05.1954
<b>Date of Appointment :</b>	19.10.1999
<b>DIN No:</b>	00435318
<b>Name :</b>	Mr. Jayaram Rangan
<b>Designation :</b>	Director
<b>Address :</b>	Villa No .47, Prestige Oasis, Doddaballapur Road, Angsana Resort, Raja N. Kunte, Bengaluru- 560064, Karnataka, India
<b>Date of Appointment :</b>	29.10.2007
<b>DIN No:</b>	00573850
<b>Name :</b>	Mr. Aravindan Perumpally Malik Krishnan
<b>Designation :</b>	Director
<b>Address :</b>	51, Usha Street, Dr. Seethapathy Nagar Velachery, Chennai-600042, Tamilnadu, India
<b>Date of Appointment :</b>	29.10.2007
<b>DIN No:</b>	01853719
<b>Name :</b>	Mr. Ranjit Goswami
<b>Designation :</b>	Nominee Director
<b>Address :</b>	H/No-30, Ambari Bye Lane, Ambari, Guwahati-781001, Assam, India
<b>Date of Appointment :</b>	12.02.2016
<b>DIN No:</b>	07368429

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Siddharth Ravi
<b>Designation :</b>	Company Secretary
<b>Address :</b>	No.9/5, First Street, North Thirumalai Nagar, Villivakkam, Chennai-600049, Tamilnadu, India
<b>PAN No.:</b>	BNAPS5914D
<b>Date of Appointment :</b>	23.01.2015
<b>Name :</b>	Mr. Ganesh Pandian
<b>Designation :</b>	Manager

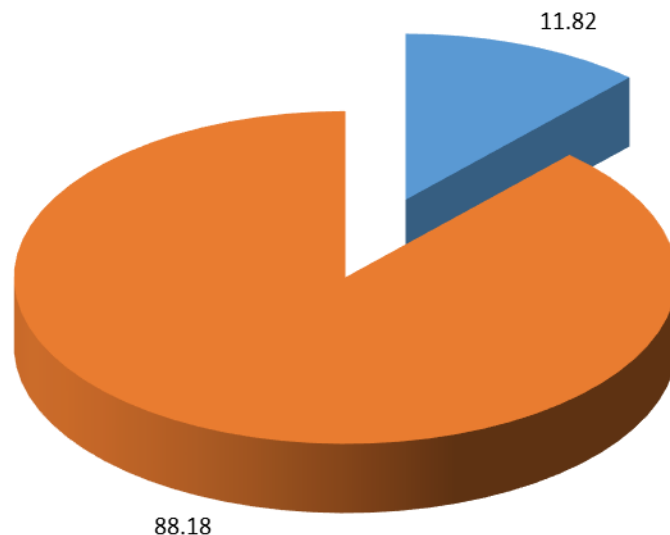
**MAJOR SHAREHOLDERS**

As on SEPTEMBER 2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
(A) Promoter & Promoter Group	47113476	11.82
(B) Public	351397712	88.18
<b>Grand Total</b>	<b>398511188</b>	<b>100.00</b>

**Share holding pattern**

■ (A) Promoter & Promoter Group ■ (B) Public



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

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
<b>A1) Indian</b>		0.00

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<b>Individuals/Hindu undivided Family</b>	47113476	11.82
SIVARAMAKRISHNAN S	20816129	5.22
SARABESWAR.R	26297347	6.60
<b>Sub Total A1</b>	47113476	11.82
<b>A2) Foreign</b>		0.00
<b>A=A1+A2</b>	47113476	11.82

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

<b>Category &amp; Name of the Shareholders</b>	<b>No. of fully paid up equity shares held</b>	<b>Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)</b>
<b>B1) Institutions</b>	0	0.00
<b>Mutual Funds/</b>	2334565	0.59
<b>Foreign Portfolio Investors</b>	9633535	2.42
EASTSPRING INVESTMENTS INDIA INFRASTRUCTURE EQUITYOPEN LIMITED	4040915	1.01
<b>Financial Institutions/ Banks</b>	232182064	58.26
BANK OF BARODA	54539765	13.69
ICICI BANK LTD	43142185	10.83
STATE BANK OF INDIA	116949462	29.35
IDBI BANK LTD.	17460837	4.38
<b>Sub Total B1</b>	244150164	61.27
<b>B2) Central Government/ State Government(s)/ President of India</b>	0	0.00
<b>B3) Non-Institutions</b>	0	0.00
<b>Individual share capital upto INR 0.200 million</b>	30307382	7.61
<b>Individual share capital in excess of INR 0.200 million</b>	39427683	9.89
VAKATI GOVINDA REDDY JANARTHANAM	4856990	1.22
<b>NBFCs registered with RBI</b>	500	0.00
<b>Any Other (specify)</b>	37511983	9.41
Trusts	861290	0.22
Non-Resident Indian (NRI)	2166634	0.54
Clearing Members	65388	0.02
Bodies Corporate	27285239	6.85
ICICI PRUDENTIAL LIFE INSURANCE COMPANY LIMITED	8709992	2.19
UNIT TRUST OF INDIA INVESTMENT ADVISORY SERVICES LTD- A/C ASCENT INDIA FUND	13022866	3.27
IEPF	6710	0.00
EIF-COINVEST III	7126722	1.79
<b>Sub Total B3</b>	107247548	26.91
<b>B=B1+B2+B3</b>	351397712	88.18

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**BUSINESS DETAILS**

<b>Line of Business :</b>	The company is an integrated turnkey construction service provider having pan India presence with expertise in construction design, engineering, procurement, construction and project management. The Company also provides construction allied services such as Mechanical & Electrical, Plumbing, Fire Fighting, Heating, ventilation and air conditioning, interior fit out services and glazing solutions. The Company also caters to the requirements of Ready mix concrete, Solid blocks and pre -cast items for clients. (Registered Activity)
<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>	--
	<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>	727 (Approximately)	
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• State Bank of India</li> <li>• Bank of India</li> </ul>	

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	<ul style="list-style-type: none"> <li>• ICICI Bank</li> <li>• IDBI Bank</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
		<b>(INR in Million)</b>	<b>(INR in Million)</b>
	<b>Long-term Borrowings</b>		
	12.65% Non- Convertible Debentures	101.653	200.000
	0.01%Optionally Convertible Debentures	3033.276	0.000
	Restructured Term Loan from Banks	1167.426	4724.838
	<b>Short-term borrowings</b>		
Working Capital Loan (Repayable on demand)	4656.652	7172.580	
	<b>Total</b>	<b>8959.007</b>	<b>12097.418</b>

<b>Auditors :</b>	
<b>Name :</b>	Sundar Sridhar and Sridhar Chartered Accountants
<b>Address :</b>	1 <sup>st</sup> Floor, New No.9, Rajamannar Street, T.Nagar, Chennai – 600017, Tamilnadu, India
<b>Tel. No.:</b>	91-44-28158528/ 42071969
<b>Fax No.:</b>	91-44-28158526
<b>E-Mail :</b>	<a href="mailto:mailchn@sssindia.com">mailchn@sssindia.com</a>
<b>Membership No:</b>	025504
<b>Secretarial Auditors :</b>	
<b>Name :</b>	N. Balachandran Chartered Accountants
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Wholly Owned Subsidiaries (WOS)</b>	<ul style="list-style-type: none"> <li>• Consolidated Interiors Limited (U74999TN2006PLC059568)</li> <li>• Noble Consolidated Glazings Limited (U45402TN2007PLC063732)</li> <li>• CCCL Infrastructure Limited (U45300TN2007PLC063417)</li> <li>• CCCL Power Infrastructure Limited (U45206TN2010PLC076001)</li> <li>• Delhi South Extension Car Park Limited (U45400TN2010PLC077400)</li> </ul>
<b>Step-Down Subsidiary</b>	<ul style="list-style-type: none"> <li>• CCCL Pearl City Food Port SEZ Limited (100% WOS of CCCL Infrastructure Limited) (U45209TN2009PLC073089)</li> </ul>
<b>Joint Venture Partner</b>	<ul style="list-style-type: none"> <li>• Yuga Homes Limited (in Yuga Builders &amp; in Yuga Developers (ceased w.e.f. 15th March 2017)</li> </ul>

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<b>Enterprises owned or significantly influenced by Key Management Personnel or their relatives</b>	<ul style="list-style-type: none"> <li>• Yuga Homes Limited</li> <li>• Samruddhi Holdings (Partnership Firm)</li> </ul>
<b>Joint Ventures:</b>	<ul style="list-style-type: none"> <li>• Yuga Builders (Partnership Firm)</li> <li>• Yuga Developers (Partnership Firm) (Ceased w.e.f. 15th March 2017)</li> </ul>

**CAPITAL STRUCTURE**

AS ON: 31.03.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
585000000	Equity Shares	INR 2/- each	INR 1170.000 Million

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

No. of Shares	Type	Value	Amount
398511188	Equity Shares	INR 2/- each	INR 797.022 Million

**a) Terms / rights attached to equity shares**

The company has only one class of equity shares having a par value of INR 2 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**Reconciliation of number of shares outstanding and the amount of share capital**

Particulars	31.03.2018	
	Number	INR In Million
At the beginning of the year	398511188	797.022
Issued during the year	--	-
Outstanding as at the end of the year	<b>398511188</b>	<b>797.022</b>

**c) Details of shareholders holding more than 5% of the shares in the Company**

Particulars	31.03.2018	
	Number	% of holding
State Bank of India	117619292	29.51
Bank of Baroda	54539765	13.69
Mr. R. Sarabeswar	26297347	6.00
ICICI Bank Limited	44201346	11.09
Mr. S. Sivaramkrishnan	20816129	5.22

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	797.022	797.022	797.022
(b) Reserves & Surplus	-1201.837	-285.561	217.147
(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>-404.815</b>	<b>511.461</b>	<b>1014.169</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	4651.296	5216.403	4985.655
(b) Deferred tax liabilities (Net)	299.109	339.695	0.000
(c) Other long term liabilities	1198.807	32.500	0.000
(d) long-term provisions	0.000	10.933	0.000
<b>Total Non-current Liabilities (3)</b>	<b>6149.212</b>	<b>5599.531</b>	<b>4985.655</b>
(4) Current Liabilities			
(a) Short term borrowings	4656.652	7175.280	6218.453
(b) Trade payables	1960.015	2066.749	2839.044
(c) Other current liabilities	2378.036	762.043	603.397
(d) Short-term provisions	3.708	1.336	0.000
<b>Total Current Liabilities (4)</b>	<b>8998.411</b>	<b>10005.408</b>	<b>9660.894</b>
<b>TOTAL</b>	<b>14742.808</b>	<b>16116.400</b>	<b>15660.718</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2630.820	2704.919	873.974
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	225.812	225.812	225.812
(iv) Intangible assets under development	7.379	7.800	0.000
(b) Non-current Investments	490.805	684.632	305.007
(c) Deferred tax assets (net)	1.127	4.911	798.177
(d) Long-term Loan and Advances	139.344	131.187	131.921
(e) Other Non-current assets	761.155	1024.051	0.000
<b>Total Non-Current Assets</b>	<b>4256.442</b>	<b>4783.312</b>	<b>2334.891</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1407.409	1590.147	1910.851
(c) Trade receivables	8157.078	8461.250	5617.086
(d) Cash and cash equivalents	268.388	247.279	199.106
(e) Short-term loans and advances	0.463	0.393	1927.362
(f) Other current assets	653.028	1034.019	3671.422
<b>Total Current Assets</b>	<b>10486.366</b>	<b>11333.088</b>	<b>13325.827</b>
<b>TOTAL</b>	<b>14742.808</b>	<b>16116.400</b>	<b>15660.718</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	4694.856	5741.855	3899.728
	Other Income	497.405	162.083	122.292
	<b>TOTAL</b>	<b>5192.261</b>	<b>5903.938</b>	<b>4022.020</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	2085.766	3028.706	1801.131
	Subcontracts and Special Agencies	1583.629	1477.328	1454.197
	Other Operating Expenses	492.294	462.044	330.123
	Employees benefits expense	389.492	438.267	563.530
	Exceptional Items	(41.927)	0.000	21.572
	Other expenses	193.611	401.384	167.976
	<b>TOTAL</b>	<b>4702.865</b>	<b>5807.729</b>	<b>4338.529</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>489.396</b>	<b>96.209</b>	<b>(316.509)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>1199.749</b>	<b>1339.969</b>	<b>1296.591</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(710.353)</b>	<b>(1243.760)</b>	<b>(1613.100)</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>74.970</b>	<b>103.089</b>	<b>116.097</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>(785.323)</b>	<b>(1346.849)</b>	<b>(1729.197)</b>
<b>Less</b>	<b>TAX</b>	<b>(2.168)</b>	<b>(0.092)</b>	<b>(0.004)</b>
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>(783.155)</b>	<b>(1346.757)</b>	<b>(1729.193)</b>

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**CONSOLIDATED CONSTRUCTION CONSORTIUM LIMITED - 540507 PAGE NO. : 15**

	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(2.30)</b>	<b>(3.53)</b>	<b>(5.93)</b>
--	--	---------------	---------------	---------------

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	98.077	0.000	276.712
Cash generated from operations	487.667	260.592	(789.887)
Net cash flows from (used in) operating activity	822.714	141.157	(811.454)

**QUARTERLY RESULTS**

Particulars	30.06.2018	30.09.2018
	(Unaudited) 1 <sup>st</sup> Quarter	(Unaudited) 2 <sup>nd</sup> Quarter
Net Sales	1012.730	1379.730
Total Expenditure	1049.290	1347.740
PBIDT (Excl OI)	(35.560)	31.990
Other Income	126.140	86.510
Operating Profit	90.580	118.500
Interest	258.960	251.440
Exceptional Items	(7.590)	(25.020)
PBDT	(175.970)	(157.960)
Depreciation	16.040	15.390
Profit Before Tax	(192.010)	(173.350)
Tax	(0.020)	(0.020)
Provisions and contingencies	NA	NA
Profit After Tax	(191.990)	(173.330)
Extraordinary Items	NA	NA
Prior Period Expenses	NA	NA
Other Adjustments	NA	NA
Net Profit	(191.990)	(173.330)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	634.17	537.87	525.74
Account Receivables Turnover	0.58	0.68	0.69

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(Income / Sundry Debtors)			
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	342.99	249.07	575.33
Inventory Turnover (Operating Income / Inventories)	0.35	0.06	(0.17)
Asset Turnover (Operating Income / Net Fixed Assets)	0.17	0.03	(0.29)

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.93	0.94	0.95
Debt Equity Ratio (Total Liability / Networth)	(23.24)	24.23	11.32
Current Liabilities to Networth (Current Liabilities / Net Worth)	(22.23)	19.56	9.53
Fixed Assets to Networth (Net Fixed Assets / Networth)	(7.07)	5.75	1.08
Interest Coverage Ratio (PBIT / Financial Charges)	0.41	0.07	-0.24

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(16.68)	(23.46)	(44.340)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(5.31)	(8.36)	(11.04)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	193.46	(263.32)	(170.50)

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio	1.17	1.13	1.38

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(Current Assets / Current Liabilities)			
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.01	0.97	1.18
G-Score Ratio Financial (Networth / Total Assets)	(0.03)	0.03	0.06
G-Score Ratio Debt (Debts / Equity Capital)	11.80	15.55	14.40
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.17	1.13	1.38

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

**STOCK PRICES**

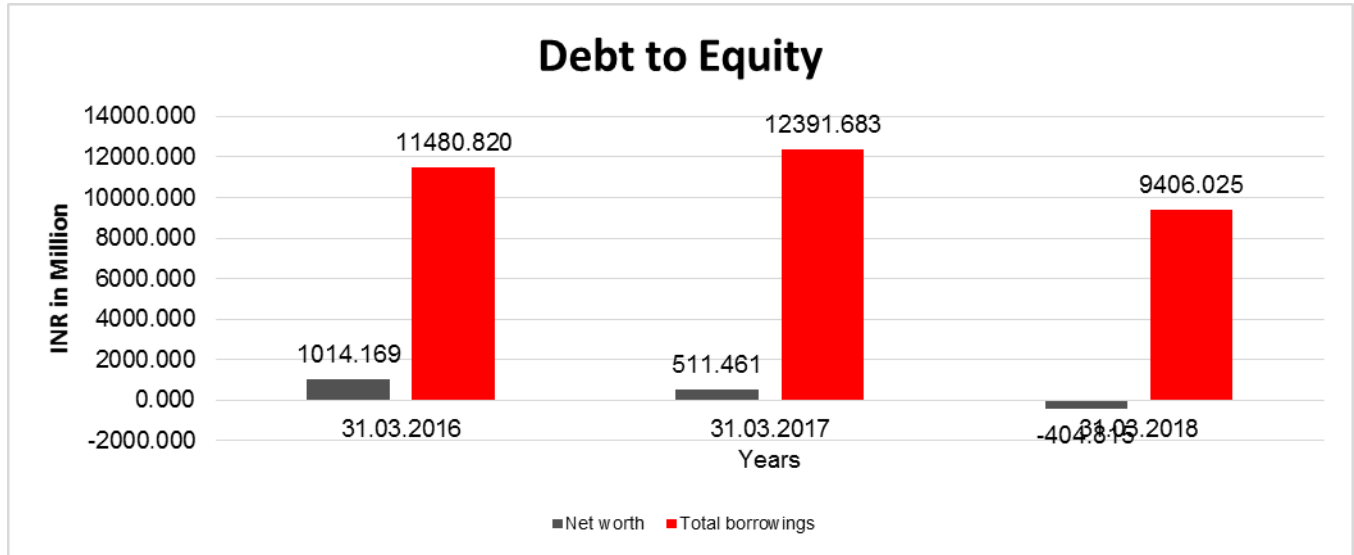
<b>Face Value</b>	INR 2.00/-
<b>Market Value</b>	INR 3.27/-

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

**DEBT EQUITY RATIO**

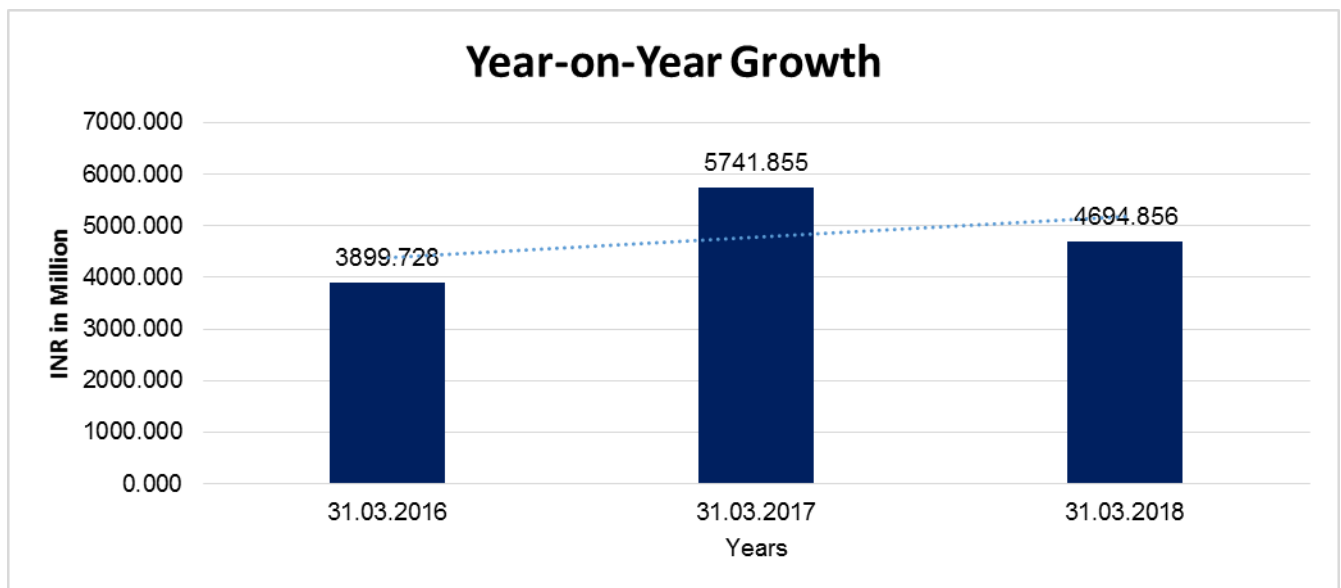
Particular	31.03.2016 INR In Million	31.03.2017 INR In Million	31.03.2018 INR In Million
Share Capital	797.022	797.022	797.022
Reserves & Surplus	217.147	(285.561)	(1201.837)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>1014.169</b>	<b>511.461</b>	<b>(404.815)</b>
long-term borrowings	4985.655	5216.403	4651.296
Short term borrowings	6218.453	7175.280	4656.652
Current maturities of long-term debts	276.712	0.000	98.077
<b>Total borrowings</b>	<b>11480.820</b>	<b>12391.683</b>	<b>9406.025</b>
<b>Debt/Equity ratio</b>	<b>11.320</b>	<b>24.228</b>	<b>(23.235)</b>

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**YEAR-ON-YEAR GROWTH**

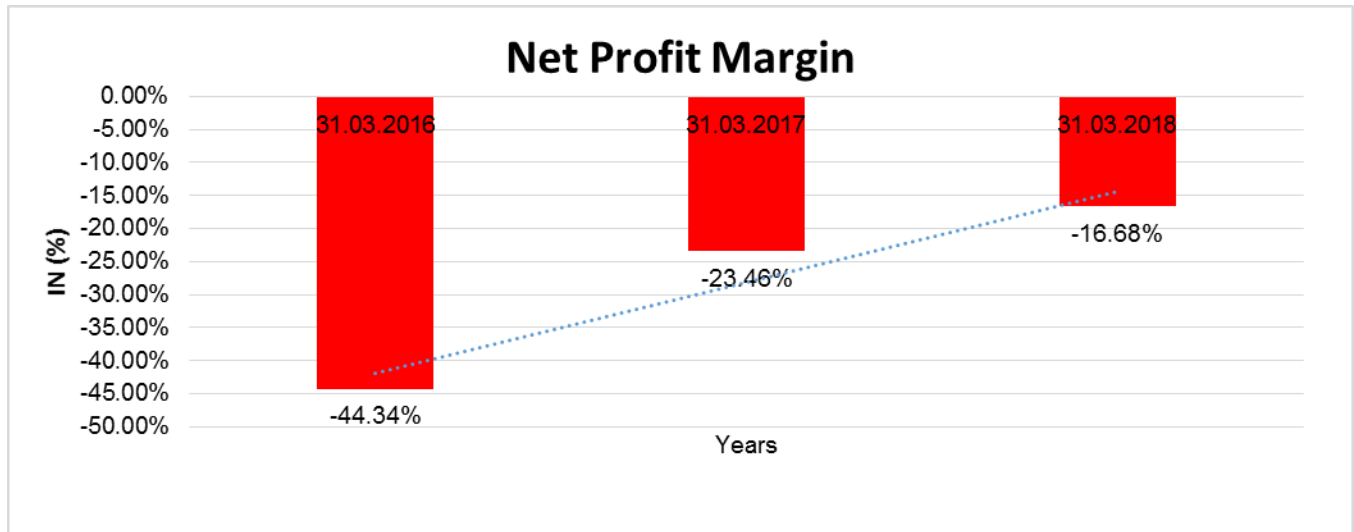
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	3899.728	5741.855	4694.856
		<b>47.237</b>	<b>(18.235)</b>



**NET PROFIT MARGIN**

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Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	3899.728	5741.855	4694.856
Profit (Loss)	(1729.193)	(1346.757)	(783.155)
	<b>(44.34%)</b>	<b>(23.46%)</b>	<b>(16.68%)</b>



**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	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	Yes
17	Details of sister concerns	Yes

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18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

#### **FINACIAL PERFORMANCE:**

The Company has achieved Net sales of INR 4694.856 million for the year ended 31<sup>st</sup> March, 2018 as compared to INR 5741.855 million in the previous year.

The Company has incurred a Net loss of INR 783.155 million as against a loss after taxes of INR 1346.757 million in the previous tear. The losses are attributable to some extent due to high input costs, irregular supply of raw materials, unfavourable market conditions and to a large extend due to high finance cost.

#### **COMPANY OVERVIEW**

The Company is a public limited company incorporated under the provisions of the Companies Act., and its shares are listed in two Stock. Exchanges in India (BSE and NSE). The company is an integrated turnkey construction service provider having pan India presence with expertise in construction design, engineering, procurement, construction and project management. The Company also provides construction allied services such as Mechanical & Electrical, Plumbing, Fire Fighting, Heating, ventilation and air conditioning, interior fit out services and glazing solutions. The Company also caters to the requirements of Ready mix concrete, Solid blocks and pre -cast items for clients.

The Company is domiciled in India and its registered office is situated at No.fi, II Link Street, C.I.T Colony, Mylapore. Chennai -600 004. The company has promoted wholly owned subsidiaries to carry on the business of glazing, interiors, power, and infrastructure and sector specific SEZ services.

#### **MANAGEMENT DISCUSSIONAND ANALYSIS CONSTRUCTION INDUSTRY OUTLOOK:**

##### **Construction Industry Overview:**

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Construction spending and starts are expected to remain strong in 2018, but again the amount of growth is forecast to be a bit more subdued.

Construct Connects construction starts forecast for 2018 is a 4.8% increase to \$773.1 billion. Commercial construction (offices, parking garages and transportation terminals) is expected to have a 12.4% increase in starts next year with conservative growth out through 2021.

Industrial, which includes manufacturing facilities and warehouses, is expected to see a 5.6% decrease in starts in 2018 after seeing a 22.8% increase in 2017. Retail construction starts are expected to decline another 2.8% in 2018 after experiencing a 16.5% drop in 2017.

The AIA's Consensus Construction Forecast Panel for nonresidential buildings construction spending growing 3.6% in 2018.

Commercial construction spending should expect about a 4.0% increase, less than half the growth forecast for this year. Institutional construction should see about a 5.8% increase next year with Institutional only increasing by 1.1% in 2018.

## **INDIAN CONSTRUCTION INDUSTRY OUTLOOK**

In India, there is a potential ground of opportunities for the construction sector. The country is in a crucial phase of development where numerous projects are running in different regions, propelling the demand for construction equipments. Analyzing the developments taking place over the decade, there has been significant advancement in the sector. On the supply front, the market has evolved on technology, product utility, variants and price fronts.

Almost all major construction equipment companies across the globe have established presence in India either as joint ventures with Indian companies or as independent entities. Similarly, on the demand front, the Indian consumer has realized the importance of value proposition rather than money, thereby shifting the demand curve towards value driven products, more importantly quality services. The Indian construction equipment industry is projected to exhibit a cumulative annual growth rate of 19% during 2013-2018.

The latest RNCOS study titled "Indian Construction Equipment Market Outlook 2018", is a comprehensive analysis of the industry, reflecting a holistic market performance of major equipments. Their report provides an in-depth analysis of top selling construction equipments in India namely backhoe loaders, excavators, mobile cranes, transit mixers and forklifts. Their individual market performances over the next five years, current sales across regions and key states in each region that have been assessed shall help the reader analyze the market potential. The report also studies the future demand for each of these equipment's across the regions and reflects the top states in each region on the basis of upcoming construction projects in the key application verticals for the equipment.

Keeping tab on the upcoming construction projects in each application industry such as power, roads, ports, mining etc. is important to assess the demand for construction equipment's. Their research describes in detail, the number of upcoming construction projects in each application industry in each state. It describes the latest industry trends, challenges, government policies and initiatives which need to be considered while devising business strategies. Descriptive profiling of key competitors reflects their businesses, product offerings, dealer network, and strength-weakness analyses.

Their careful analysis of the Indian construction equipment industry shall prove a decisive and informative guide to the industry players, entrants, policy makers and industry stakeholders.

**NOTE:** Registered office of the company has been shifted from “ ” to the present address w.e.f.

**UNSECURED LOAN**

<b>PARTICULARS</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
<b>Long-term Borrowings</b>		
Unsecured Loan From Promoters	348.941	291.565
<b>Total</b>	<b>348.941</b>	<b>291.565</b>

**INDEX OF CHARGES**

<b>SN o</b>	<b>SRN</b>	<b>Charge Id</b>	<b>Charge Holder Name</b>	<b>Date of Creation</b>	<b>Date of Modifica tion</b>	<b>Date of Satisfa ction</b>	<b>Amount</b>	<b>Address</b>
1	G812284 88	100135 220	IDBI TRUSTEESHIP SERVICES LIMITED	28/07/201 7	15/11/20 17	-	5795500000.0	ASIAN BUILDING GROUND FLOOR17, R KAMANI MARGMU MBAIMH40 0001IN
2	C596320 34	105815 93	IDBI Bank Limited	30/06/201 5	-	-	152700000.0	115, Anna Salai,P.B. No. 805, Saidapet,C HENNAITN 600015IN
3	C489117 39	105401 91	IDBI TRUSTEESHIP SERVICES LIMITED	29/11/201 4	30/03/20 15	-	21498700000.0	ASIAN BUILDING. GROUND FLOOR17, R KAMANI MARGMU MBAIMH40 0001IN
4	C389973 83	105402 04	IDBI TRUSTEESHIP SERVICES LIMITED	29/11/201 4	-	-	21498700000.0	ASIAN BUILDING. GROUND FLOOR17, R KAMANI MARGMU MBAIMH40 0001IN
5	H276699	105402	IDBI	26/09/201	02/07/20	-	12123900000.0	ASIAN

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	28	02	TRUSTEESHIP SERVICES LIMITED	4	18			BUILDING GROUND FLOOR17, R KAMANI MARGMU MBAIMH40 0001IN
6	B912419 76	103806 71	IL & FS TRUST COMPANY LIMITED	18/09/2012	16/11/2013	-	200000000.0	IL & FS FINANCIAL CENTREP LOT NO C22 G BLOCK BANDRAK URLA COMPLEX BANDRA EASTMUM BAIMH400 051IN
7	B565319 99	103729 51	TATA CAPITAL FINANCIAL SERVICES LIMITED	09/07/2012	-	-	4721000.0	One Forbes,Dr. V. B. Gandhi Marg, FortMumba iMH400001 IN
8	B565300 90	103729 45	TATA CAPITAL FINANCIAL SERVICES LIMITED	04/07/2012	-	-	1571000.0	One Forbes,Dr. V. B. Gandhi Marg, FortMumba iMH400001 IN
9	B565309 83	103729 49	TATA CAPITAL FINANCIAL SERVICES LIMITED	04/07/2012	-	-	546000.0	One Forbes,Dr. V. B. Gandhi Marg, FortMumba iMH400001 IN
10	B668203 90	103634 98	ICICI Bank Limited	04/06/2012	27/12/2012	-	200000000.0	No.1, Cenotaph Road,Teyn ampetChe



Paid up equity share capital (Face Value of INR 2/-each)	797.000	797.000	797.000
Reserve excluding Revaluation Reserve as per Balance Sheet of previous accounting year	-	-	-
Earnings per share (before extraordinary items) of INR 2/- each (not annualized):	-	-	-
(a) Basic	(0.49)	(0.50)	(0.99)
(b) Diluted	(0.49)	(0.50)	(0.99)

**UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2018**

(INR In Million)

<b>SOURCES OF FUNDS</b>		<b>30.09.2018</b>
		<b>[Unaudited]</b>
<b>I. EQUITY AND LIABILITIES</b>		
<b>(1) Shareholders' Funds</b>		
(a) Share Capital		797.022
(b) Reserves & Surplus		(1616.410)
(c) Money received against share warrants		0.000
(2) Share Application Money Pending Allotment		0.000
(3) Minority Interest		0.000
<b>Total Shareholders' Funds</b>		<b>(819.388)</b>
<b>(3) Non-Current Liabilities</b>		
(a) long-term borrowings		4639.484
(b) Deferred tax liabilities (Net)		298.717
(c) Other long term liabilities		1067.492
(d) long-term provisions		0.000
<b>Total Non-current Liabilities (3)</b>		<b>6005.693</b>
<b>(4) Current Liabilities</b>		
(a) Short term borrowings		4849.977
(b) Trade payables		2122.439
(c) Other current liabilities		2550.914
(d) Short-term provisions		15.447
<b>Total Current Liabilities (4)</b>		<b>9538.777</b>
<b>TOTAL</b>		<b>14725.082</b>
<b>II. ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Fixed Assets		
(i) Tangible assets		2600.331
(ii) Intangible Assets		0.000
(iii) Capital work-in-progress		225.812
(iv) Investment Property		7.180
(b) Non-current Investments		459.120
(c) Deferred tax assets (net)		0.228

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(d) Long-term Loan and Advances	141.976
(e) Other Non-current assets	779.046
<b>Total Non-Current Assets</b>	<b>4213.693</b>
<b>(2) Current assets</b>	
(a) Current investments	0.000
(b) Inventories	1371.527
(c) Trade receivables	8320.182
(d) Cash and cash equivalents	221.267
(e) Short-term loans and advances	0.333
(f) Other current assets	598.080
<b>Total Current Assets</b>	<b>10511.389</b>
<b>TOTAL</b>	<b>14725.082</b>

**Note:**

1. The Unaudited Standalone Financial Results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors or the company in their respective meeting held on 10th August 2018. The statutory auditors or the company have carried out the limited Review of the results for the quarter ended June 30, 2018.

2. The Unaudited Standalone Financial Results have been prepared in accordance with Ind AS prescribed under section 133 or the Companies Act. 2013 and other recognized accounting practices and policies to the extent applicable.

3. The Company operates in only one segment. viz. Construction. as such reporting is done on single segment basis.

4. The Audited Standalone financial statements for the year ended March 31, 2018 indicate that the Company has negative net worth as at 31.03.2018 further, the Company has incurred net cash losses in the current quarter and in the remediate preceding financial year. Rurther. The Company has continuously defaulted in repayment of borrowings from banks these conditions may cast doubt about the Company's ability to continue as a going concern. However, the Management is looking out for potential investors to raise cash either by selling assets or otherwise to meet its vanous financial obhgat1ons and further the Company expects improvement in the overall level of Operations. In view thereof, and expecting favourable market conditions in future. The Unaudited Standalone Financial Results have been prepared on a "qoinq concern basis- .

5. Balance value of works on hand for execution as at 30 June 2018 is INR 8818.634 Million. Fresh orders received during the period amounts to INR 1721.481 million

6. Trade receivables include:

a) INR 2191.103 million which is outstanding for more than one year. The company carries a provision or INR 1065.447 million in Unaudited Standalone financial results against those long outstanding receivables. These receivables are periodically reviewed by the company and considering the commercial /contractual terms and ongoing discussions with the clients, the management is confident of recovering the entire dues and that no further provision against these dues needs to be considered.

b) INR 3664.292 Million for which the Company has sought legal recourse and proceedings are pending in various legal forums which according to the Management will be awarded fully in Company's favour on the basis of the contractual tenability, progress of arbitration and legal advice.

c) INR 1071.812 Million which represents claims made to client based on the on the terms and conditions implicit in the Construction Contracts in respect of closed / suspended / under construction projects. These claims are mainly in respect of cost over run arising due to suspension of work client caused delays changes in the scope of work. deviation in design and other factors for which company is at various stages of negotiation / discussion with the clients. On the basis of the contractual tenability. Progress of negotiations / discussions, the management considers these receivables are recoverable. The company carries a provision of INR 5.359 million against these claims. The provisions made are periodically reviewed by the company and the management feels that no additional provision is warranted.

7. Exceptional item for the quarter ended June 30, 2018 and March 31, 2018 in the Unaudited Standalone Financial Results represents recognition of impairment loss on the loans and advances given to subsidiaries. Further. Exceptional item for the quarter ended June 30, 2017 represents the reversal of interest charged by the lenders

On the converted portion or debts into OCDs and shares transferred under S4A Scheme for the period between reference date and the previous year ended March 31, 2017.

8. The Unaudited Standalone Financial Results for the quarter ended March 31, 2018 are the balancing figures between the audited figures for full financial year and the unaudited published year to date figures upto the third quarter of the financial year 2018 which were subject to Limited Review by the statutory auditors of the Company.

9. Change in Fair value of Equity Instruments measured at FVTOCI for the quarter includes recognition of change in the fair value of equity instrument held in subsidiary company which was previously measured at NAV of the subsidiary. The said change in the fair value is being estimated based on the unaudited financial results of those subsidiaries and provided for.

10. As per the terms of the approved S4A scheme, the Company has to redeem the optionally convertible debentures to an extent of INR 1332.765 million (net of payments made) by end of the financial year March 31, 2018. However, the company has defaulted in repayment of OCDs to the extent stated above. Further, the Company has defaulted in repayment of restructured term loans to an extent of INR 41.013 million as at quarter ended June 30, 2018.

11. Ind AS 115 "Revenue from Contracts with Customers" has been notified by Ministry of Corporate Affairs (MCA) on 28 March 2018 and is effective from accounting period beginning on or after 1 April 2018, replacing the existing revenue recognition requirements. The application of Ind AS 115 did not have any significant impact on recognition and measurement of revenue and related items in the Unaudited Standalone Financial Results of the Company. Further, there were no significant adjustments required to the retained earnings as at April 01, 2018 under the modified retrospective approach.

12. The Company has opted to publish only Unaudited Standalone Financial Results. The Company would present the Consolidated Financial Results as at and for the year ending March 31, 2019.

13. Previous period figures have been regrouped / reclassified, wherever necessary to conform to current period's classification.

**FIXED ASSETS**

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Computer Accessories
- Computer Software

**CMT REPORT (Corruption, Money Laundering & Terrorism)**

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

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 71.18
UK Pound	1	INR 91.04
Euro	1	INR 81.19

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SLK
<b>Analysis Done by :</b>	VVK
<b>Report Prepared by :</b>	MTN

**SCORE FACTORS**

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

**RATING EXPLANATIONS**

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

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

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

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

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