

## MIRA INFORM REPORT

Report No. :	541238
Report Date :	23.11.2018

### IDENTIFICATION DETAILS

Name :	IND-BARATH POWER INFRA LIMITED (w.e.f. 28.04.2008)
Formerly Known As :	IND-BARATH POWER INFRA PRIVATE LIMITED (w.e.f. 18.10.2006) KANUMURI HOLDINGS PRIVATE LIMITED
Registered Office :	20/129, Chamiers Road, Nandam, Chennai – 600 035, Tamilnadu
Mobile No.:	91-8790999971 (Mr. Krishna Varma)
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	17.02.1995
CIN No.: [Company Identification No.]	U65993TN1995PLC098714
Capital Investment / Paid-up Capital :	INR 4995.916 Million
PAN No.: [Permanent Account No.]	AABCK3883B
GSTN : [Goods & Service Tax Registration No.]	36AABCK3883B1ZP
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>Trading in coal and provision of operating and maintenance facilities relating to electric and all other kinds of power generation projects, construction and provision of infrastructure facilities to power projects on Erection, Procurement and Commissioning (EPC) basis and also generates electricity using the wind generators. [Registered activity]</li> <li>Service provider of power generation projects such as thermal power generation, thermal power plants, gas power plants etc. [Confirmed by</li> </ul>

	management]
<b>No. of Employees :</b>	150 (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>	Moderate
<b>Payment Behaviour :</b>	Slow and delayed
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1995 having moderate track record.</p> <p>Management of the company has not filed its financials after the year 2016 with the government department.</p> <p>As per available financials of 2016, revenue of the company has sharply decline and reported continuous losses from its operational activities.</p> <p>Rating remains constrained on account of non-availability of latest financial details along with weak financial profile of the company.</p> <p>Payment terms are slow and delayed.</p> <p>In view of the aforesaid, the company can be considered for business dealings on safe and secured 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.

**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

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

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

Subject's name 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 PARTED BY (GENERAL DETAILS)**

<b>Name :</b>	Mr. Krishna Varma
<b>Designation :</b>	Account Department
<b>Contact No.:</b>	91-8790999971
<b>Date :</b>	22.11.2018

**LOCATIONS**

<b>Registered Office :</b>	20/129, Chamiers Road, Nandam, Chennai – 600 035, Tamilnadu, India
<b>Tel. No.:</b>	91-44-24346711
<b>Mobile No.:</b>	91-8790999971 (Mr. Krishna Varma)
<b>Fax No.:</b>	91-44-24346715

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<b>E-Mail :</b>	<a href="mailto:chennai@ibpil.com">chennai@ibpil.com</a> <a href="mailto:hyderabad@ibpil.com">hyderabad@ibpil.com</a>
<b>Website :</b>	<a href="http://www.ibpil.com">http://www.ibpil.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Corporate Office :</b>	20/129, Chamiers Road, Nandam, Chennai – 600 035, Tamilnadu, India
<b>Tel. No.:</b>	91-40-23553459
<b>Fax No.:</b>	91-40-23607522
<b>Office Address :</b>	D-5/3, Ground Floor, Vasanth Vihar, New Delhi, India
<b>Tel. No.:</b>	91-11-261459731

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Kanumuru Raju Raghu Rama Krishna		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	Plot No 212-O, Road No 76, Jubilee Hills, Hyderabad -500096, Telangana, India		
<b>Date of Appointment :</b>	12.11.2009		
<b>DIN No.:</b>	00020552		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U40101TG2007PLC052232	IND-BARATH THERMAL POWER LIMITED	03/01/2007	-
U40101TG2006PLC050016	IND-BARATH POWER (MADRAS) LIMITED	05/11/2007	-
U40109TG2005PLC046960	IND-BARATH POWER GENCOM LIMITED	25/07/2005	-
U40300HP2009PTC031354	KU HYDRO POWER PRIVATE LIMITED	28/09/2010	-
U40104TG2004PLC044741	ARKAY ENERGY (RAMESWARM) LIMITED	01/12/2004	-
U05001TG1994PTC018522	SRIBA SEA BASE PRIVATE LIMITED	04/06/2007	-
U40109TG2003PLC041558	IND-BARATH ENERGIES (THOOTHUKUDI) LIMITED	21/08/2003	-
U74120TG2010PLC071371	MIL SMART GRID LIMITED	24/11/2010	-
U92412TG2011PTC077703	IND-BARATH SPORTS PRIVATE LIMITED	28/11/2011	-
U40109TG2001PLC036868	RAGHU RAMA RENEWABLE ENERGY LIMITED	12/06/2001	-
U40109TG1998PLC029943	IND-BARATH ENERGIES LIMITED	13/08/1998	-
<b>Name :</b>	Mr. Ambedkar Rajkumar Ganta		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	B/2/2, Taisha, A I S Housing Complex, Natesan Nagar, 2nd Main Road End, Virugambakkam, Chennai -600092, Tamilnadu, India		
<b>Date of Appointment :</b>	05.09.2017		
<b>DIN No.:</b>	00937339		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>

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U40109TG2000PLC035075	DHARMSHALA HYDRO POWER LIMITED	30/03/2017	-
U40109TG2005PLC046960	IND-BARATH POWER GENCOM LIMITED	28/09/2015	-
U40101TG2006PLC050016	IND-BARATH POWER (MADRAS) LIMITED	28/09/2015	-
U40105TG2008PLC058638	IND-BARATH ENERGY (UTKAL) LIMITED	26/09/2015	-
U40102TG2014PTC096832	IND-BARATH THERMOTEK PRIVATE LIMITED	31/03/2016	-
U40100TG2005PLC052595	IND-BARATH ENERGIES (MAHARASHTRA) LIMITED	30/03/2017	-
<b>Name :</b> Mr. Venkata Lalita Naga Rama Subba Lakshmi Munnangi			
<b>Designation :</b> Additional Director			
<b>Address :</b> H No 5-4-1619 Narasimha Rao Nagar Vanasthalipuram Hayathnagar Rangareddi -500070, Telangana, India			
<b>Date of Appointment :</b> 05.09.2017			
<b>DIN No.:</b> 07972649			

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Krishna Varma
<b>Designation :</b>	Account Department

**MAJOR SHAREHOLDERS**

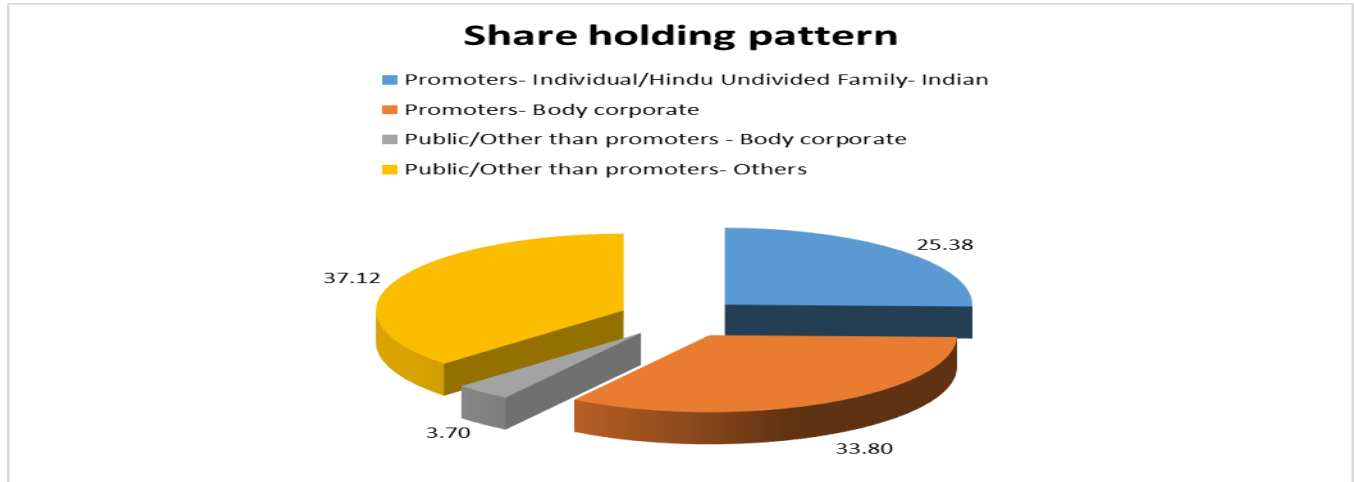
**AS ON 31.03.2017**

**SHAREHOLDING DETAIL FILE ATTACHED**

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

**AS ON 29.12.2017**

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	25.38
Promoters- Body corporate	33.80
Public/Other than promoters - Body corporate	3.70
Public/Other than promoters- Others	37.12
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Trading in coal and provision of operating and maintenance facilities relating to electric and all other kinds of power generation projects, construction and provision of infrastructure facilities to power projects on Erection, Procurement and Commissioning (EPC) basis and also generates electricity using the wind generators. [Registered activity]</li> <li>Service provider of power generation projects such as thermal power generation, thermal power plants, gas power plants etc. [Confirmed by management]</li> </ul>		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code</b>	<b>of the Product/service</b>
	Electrical Energy	27160000	
<b>Brand Names :</b>	Not Available		
<b>Agencies Held :</b>	Not Available		
<b>Exports :</b>	Not Available		
<b>Imports :</b>	Not Available		
<b>Terms :</b>			
<b>Selling :</b>	Cash, Cheque and Credit (30,60 Days)		
<b>Purchasing :</b>	Cash, Cheque and Credit (30,60 Days)		

**PRODUCTION STATUS – (NOT AVAILABLE)**

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**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>	150 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	HDFC Bank Limited
	<b>Branch :</b>	--
	<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 :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--
<ul style="list-style-type: none"> <li>Axis Bank Limited, Jubilee Hills Branch, Hyderabad, Telangana, India</li> <li>IDBI Bank Limited, Hyderabad Branch, Chapel Road, Hyderabad, Telangana, India</li> </ul>		

<b>Auditors :</b>	
<b>Name :</b>	B S R and Associates LLP Chartered Accountants
<b>Address :</b>	Reliance Humsafar, IV Floor, Road No 11, Banjara Hills, Hyderabad – 500034, Telangana, India
<b>Tel. No.:</b>	91-40-30465000
<b>Fax No.:</b>	91-40-30465299

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<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AADFB6889R
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Subsidiaries :</b>	<ul style="list-style-type: none"> <li>• Ind-Barath Energies Limited</li> <li>• Ind-Barath Energies (Thoothukudi) Limited</li> <li>• Ind-Barath Energies (Maharashtra) Limited</li> <li>• Raghu Rama Renewable Energy Limited</li> <li>• Arkay Energy (Rameswaram) Limited</li> <li>• Dharmashala Hydro Power Limited</li> <li>• Ind-Barath Power Gencom Limited</li> <li>• Ind-Barath Thermal Power Limited</li> <li>• PT Ind Bharath Energy, Indonesia</li> <li>• Ind-Barath Energy (Chhattisgarh) Limited</li> <li>• Ind-Barath Power (Madras) Limited</li> <li>• Ind-Barath Energy (Utkal) Limited (Till 2 June 2015)</li> <li>• Ind-Barath Thermotek Private Limited</li> </ul>
<b>Step-down Subsidiary:</b>	<ul style="list-style-type: none"> <li>• Ind-Barath Energy (Utkal) Limited (with effect from 2 June 2015)</li> </ul>
<b>Enterprises where principal shareholders have control or significant influence :</b>	<ul style="list-style-type: none"> <li>• Ind-Barath Commodities Limited</li> <li>• Ind-Barath Energies (Gujarat) Limited</li> <li>• Ind-Barath Power (Kokan) Limited</li> <li>• Ind-Barath Green Power Limited</li> <li>• NATL Power Limited</li> <li>• Sriba Agro Limited</li> <li>• Sriba Seabase Private Limited</li> <li>• Arkay Energy (Utkal) Limited</li> <li>• Bharat Water Front Private Limited</li> <li>• Ind-Barath Sun Energy Private Limited</li> <li>• Ind-Barath Sports Private Limited</li> <li>• Ind-Barath Power (Cuddalore) Limited</li> <li>• VV Ind-Barath Infrastructure Limited</li> <li>• Raghu Rama Renewable Energy (Gujarat) Limited</li> <li>• Indira Priyadarshini Hydro Power Limited (Step-down subsidiary till 24, September 2015)</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 29.12.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
203431500	Equity Shares	INR 10/- each	INR 2034.315 Million
7400000	10% Non Cumulative Non Convertible Preference Shares	INR 10/- each	INR 74.000 Million
407090	0.01% Class A Compulsorily Convertible Participatry Cumulative Preference Shares	INR 1000/- each	INR 407.090 Million
718595	0.01% Class A1 Compulsorily Convertible Participatry Cumulative Preference Shares	INR 1000/- each	INR 718.595 Million
20000000	0.001% Class AB compulsorily Convertible Participatry Cumulative Preference Shares	INR 100/- each	INR 2000.000 Million
8333335	0.001% Class C Compulsorily Convertible Participatry Cumulative Preference Shares	INR 100/- each	INR 833.334 Million
	<b>Total</b>		<b>INR 6067.334 Million</b>

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

No. of Shares	Type	Value	Amount
96289767	Equity Shares	INR 10/- each	INR 962.897 Million
7400000	10% Non Cumulative Non Convertible Preference Shares	INR 10/- each	INR 74.000 Million
407090	0.01% Class A Compulsorily Convertible Participatry Cumulative Preference Shares	INR 1000/- each	INR 407.090 Million
718595	0.01% Class A1 Compulsorily Convertible Participatry Cumulative Preference Shares	INR 1000/- each	INR 718.595 Million
20000000	0.001% Class AB compulsorily Convertible Participatry Cumulative Preference Shares	INR 100/- each	INR 2000.000 Million
8333335	0.001% Class C Compulsorily Convertible Participatry Cumulative Preference Shares	INR 100/- each	INR 833.334 Million
	<b>Total</b>		<b>INR 4995.916 Million</b>

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	4995.916	4995.916	4995.916
(b) Reserves & Surplus	447.877	1448.549	2073.867
(c) Money received against share warrants	604.021	604.021	604.021
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>6047.814</b>	<b>7048.486</b>	<b>7673.804</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	8.903
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.269	0.226	0.273
<b>Total Non-current Liabilities (3)</b>	<b>0.269</b>	<b>0.226</b>	<b>9.176</b>
(4) Current Liabilities			
(a) Short term borrowings	13436.404	10438.397	8238.589
(b) Trade payables	164.895	165.932	173.935
(c) Other current liabilities	316.303	560.670	556.904
(d) Short-term provisions	0.142	0.186	0.186
<b>Total Current Liabilities (4)</b>	<b>13917.744</b>	<b>11165.185</b>	<b>8969.614</b>
<b>TOTAL</b>	<b>19965.827</b>	<b>18213.897</b>	<b>16652.594</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	26.074	27.763	29.589
(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	17838.416	16025.355	14221.255
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	397.016	705.126	893.804
(e) Other Non-current assets	13.702	13.702	11.743
<b>Total Non-Current Assets</b>	<b>18275.208</b>	<b>16771.946</b>	<b>15156.391</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	0.139	0.088	0.359
(d) Cash and cash equivalents	1.466	4.437	57.904
(e) Short-term loans and advances	1683.728	1433.486	1429.152
(f) Other current assets	5.286	3.940	8.788
<b>Total Current Assets</b>	<b>1690.619</b>	<b>1441.951</b>	<b>1496.203</b>
<b>TOTAL</b>	<b>19965.827</b>	<b>18213.897</b>	<b>16652.594</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2016</b>	<b>31.03.2015</b>	<b>31.03.2014</b>
	<b>SALES</b>			
	Income	4.504	172.664	185.277
	Other Income	2.430	47.174	98.445
	<b>TOTAL</b>	<b>6.934</b>	<b>219.838</b>	<b>283.722</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Electricity	1.095	0.951	0.887
	Purchases of Stock-in-Trade	0.000	165.708	173.645
	Employees benefits expense	6.562	6.634	6.465
	Other expenses	309.804	25.622	3.858
	<b>TOTAL</b>	<b>317.461</b>	<b>198.915</b>	<b>184.855</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(310.527)</b>	<b>20.923</b>	<b>98.867</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>687.662</b>	<b>653.318</b>	<b>562.396</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(998.189)</b>	<b>(632.395)</b>	<b>(463.529)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>1.668</b>	<b>1.825</b>	<b>2.307</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(999.857)</b>	<b>(634.220)</b>	<b>(465.836)</b>
<b>Less</b>	<b>TAX</b>	<b>0.815</b>	<b>(8.903)</b>	<b>(0.702)</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(1000.672)</b>	<b>(625.317)</b>	<b>(465.134)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(10.39)</b>	<b>(6.50)</b>	<b>(4.83)</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	0.000	500.000	NA
Cash generated from operations	302.916	(30.606)	35.364
Net cash flows from (used in) operations	302.149	(35.783)	28.175

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	11.26	0.19	0.71
Account Receivables Turnover (Income / Sundry Debtors)	32.40	1962.09	516.09
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	54965.00	363.41	363.75
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(11.91)	0.75	3.34

**LEVERAGE RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.70	0.64	0.54
Debt Equity Ratio (Total Liability / Networth)	2.22	1.55	1.07
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.30	1.58	1.17
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	(0.45)	0.03	0.18

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	(22217.41)	(362.16)	(251.05)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(5.01)	(3.43)	(2.79)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(16.55)	(8.87)	(6.06)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)		0.12	0.13	0.17
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.12	0.13	0.17
G-Score Ratio Financial (Networth / Total Assets)		0.30	0.39	0.46
G-Score Ratio Debt (Debts / Equity Capital)		2.69	2.19	1.65
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.12	0.13	0.17

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

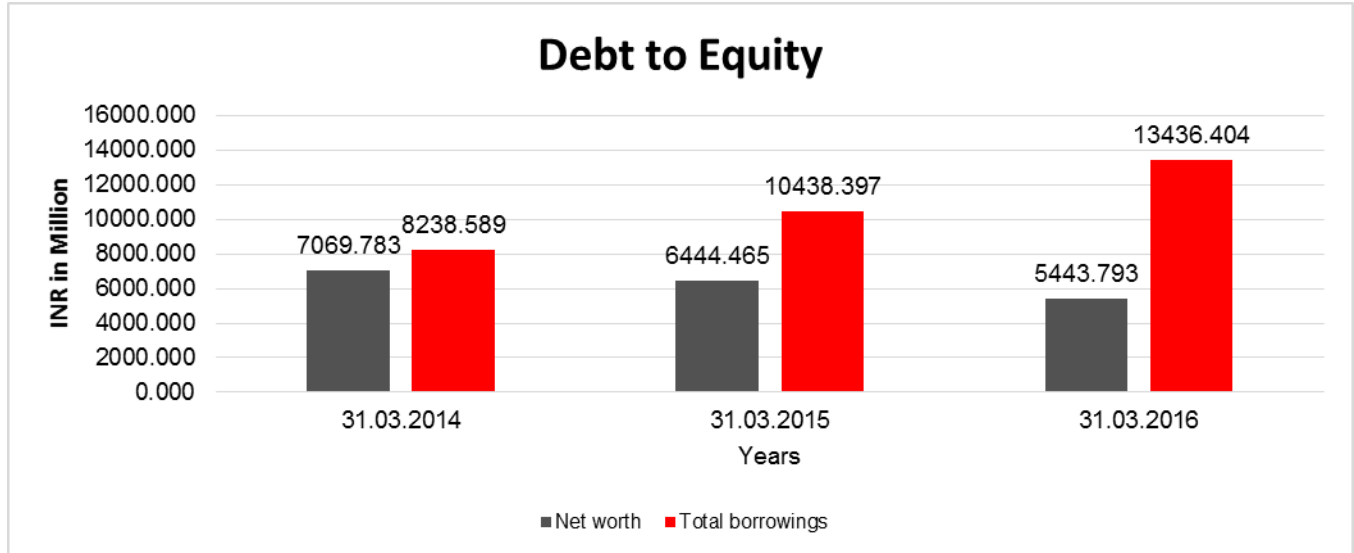
**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Share Capital	4995.916	4995.916	4995.916
Reserves & Surplus	2073.867	1448.549	447.877
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>7069.783</b>	<b>6444.465</b>	<b>5443.793</b>
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	8238.589	10438.397	13436.404

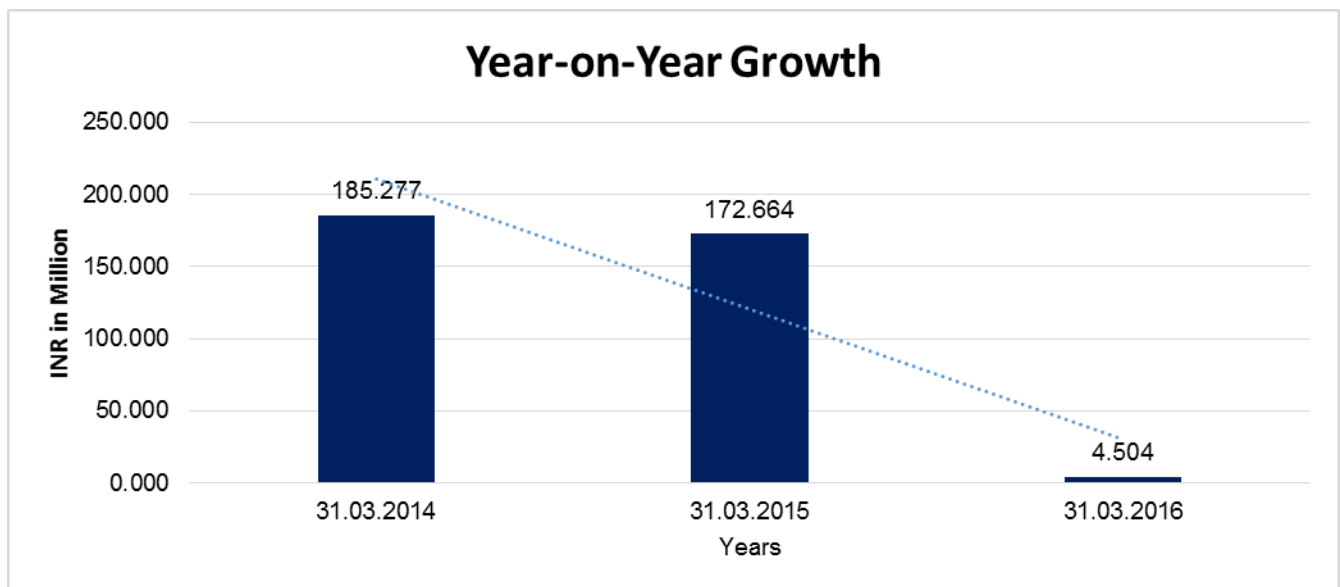
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	<b>Total borrowings</b>	<b>8238.589</b>	<b>10438.397</b>	<b>13436.404</b>
<b>Debt/Equity ratio</b>		<b>1.165</b>	<b>1.620</b>	<b>2.468</b>



**YEAR-ON-YEAR GROWTH**

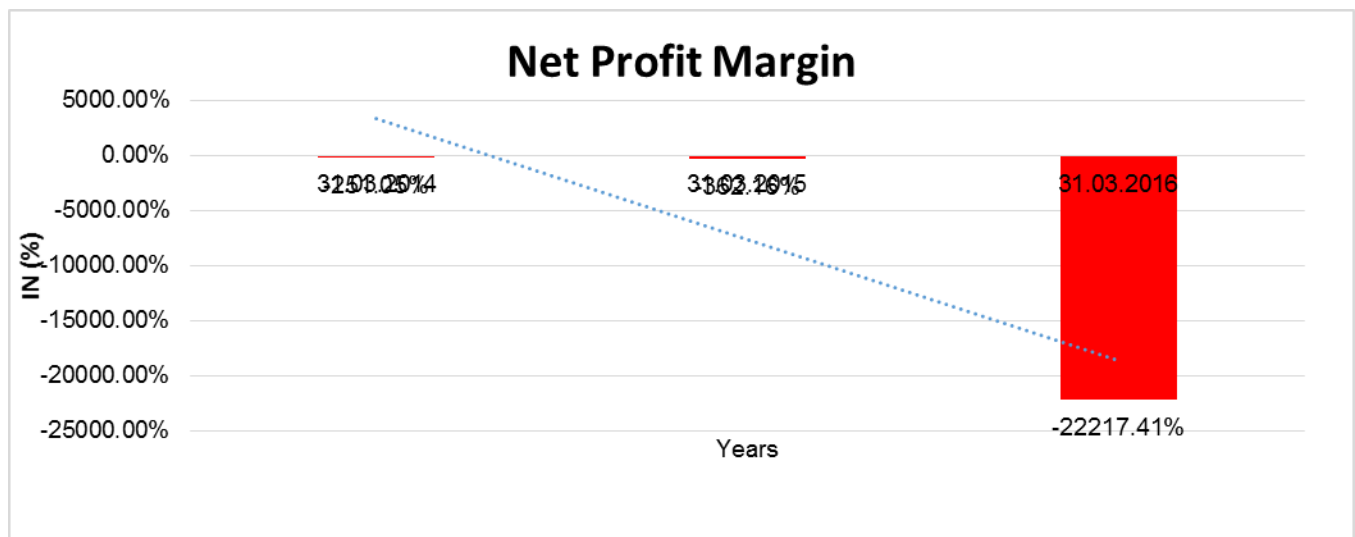
<b>Year on Year Growth</b>	<b>31.03.2014</b>	<b>31.03.2015</b>	<b>31.03.2016</b>
	<b>INR In Million</b>	<b>INR In Million</b>	<b>INR In Million</b>
Sales	185.277	172.664	4.504
		<b>(6.808)</b>	<b>(97.391)</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	185.277	172.664	4.504
Profit/(Loss)	(465.134)	(625.317)	(1000.672)
	(251.05%)	(362.16%)	(22217.41%)



**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	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes

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17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

#### COMPANY OVERVIEW

Subject was incorporated as Ind-Barath Power Infra Limited on 17 February 1995. On 29 May 2008, the company was converted into public company. The principal activities of the company are trading in coal and provision of operating and maintenance facilities relating to electric and all other kinds of power generation projects, construction and provision of infrastructure facilities to power projects on Erection, Procurement and Commissioning (EPC) basis including the responsibility for day to day operations, routine maintenance and management of the facility and the sale of coal. The company also generates electricity using the wind generators which has an installed capacity of 0.75 MW, situated at Idukki, Kerala.

#### UNSECURED LOANS:

Particulars	31.03.2016 INR In Million	31.03.2015 INR In Million
<b>SHORT TERM BORROWINGS</b>		
Loans from banks	8220.115	6635.531
Inter-Corporate deposits from subsidiaries	4079.871	2470.450
Inter-Corporate deposits from significant interest entities	864.853	1060.851
Loans from others	271.565	271.565
<b>Total</b>	<b>13436.404</b>	<b>10438.397</b>

#### INDEX OF CHARGE:

S N	SRN	CHAR GE ID	CHARGE HOLDER	DATE OF	DATE OF MODIFIC	DATE OF SATISFA	AMOUNT	ADDRESS
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O			NAME	CREATION	ATION	CTION		
1	G4377 6129	10009 7192	L&T INFRASTR UCTURE FINANCE COMPANY LIMITED	29/03/ 2017	-	-	250000000.0	MOUNT POONAMALLEE ROADMANAPAKKA MCHENNAITA60008 9IN
2	G8796 5141	10009 6760	IL&FS FINANCIAL SERVICES LIMITED	06/02/ 2017	05/10/201 7	-	2850000000.0	II & FS FINANCIAL CENTREPLOT NO C-22 G BLOCKBANDRA KURLA COMPLEX BANDRA EMUMBAIMA40005 1IN
3	G8796 5349	10002 3057	IL&FS FINANCIAL SERVICES LIMITED	31/12/ 2015	05/10/201 7	-	3925000000.0	II & FS FINANCIAL CENTREPLOT NO C-22 G BLOCKBANDRA KURLA COMPLEX BANDRA EMUMBAIMA40005 1IN
4	C6711 9917	10596 732	IL & FS TRUST COMPANY LIMITED	29/09/ 2015	-	-	3800000000.0	IL & FS FINANCIAL CENTREPLOT NO C22 G BLOCK BANDRAKURLA COMPLEX BANDRA EASTMUMBAIMH40 0051IN
5	C6126 6847	10585 111	IL & FS TRUST COMPANY LIMITED	09/07/ 2015	-	-	7790000000.0	IL & FS FINANCIAL CENTREPLOT NO C22 G BLOCK BANDRAKURLA COMPLEX BANDRA EASTMUMBAIMH40 0051IN
6	C4722 9216	10555 978	AXIS TRUSTEE SERVICES LIMITED	10/03/ 2015	-	-	4892700000.0	AXIS HOUSE, 2ND FLR, BOMBAY DYEING MILLS COMPOUNDPANDU RANG BUDHKAR MARG, WORLIMUMBAIMH4 00025IN
7	C5214 4847	10546 869	POWER FINANCE CORPORA	19/01/ 2015	21/04/201 5	-	26550000000.0	"URJANIDHI", 1, BARAKHAMB LANECONNAUGHT

			TION LIMITED					PLACENEW DELHIDL110001IN
8	C4606 5694	10202 062	AXIS BANK LIMITED	19/02/ 2010	05/03/201 5	-	1500000000.0	8-2-293/82/J-III/19, ROAD NO.71JUBILEE HILLSHYDERABAD TG500034IN
9	C6057 3334	10507 976	AXIS TRUSTEE SERVICES LIMITED	28/05/ 2014	27/03/201 5	05/08/201 5	29689100000.0	AXIS HOUSE, 1ST FLR, BOMBAY DYEING MILLS COMPOUND,PAND URANG BUDHKAR MARG, WORLIMUMBAIMH4 00025IN
10	C5421 3699	10534 135	POWER FINANCE CORPORA TION LIMITED	04/12/ 2014	-	28/04/201 5	4209100000.0	"URJANIDHI", 1, BARAKHAMB LANECONNAUGHT PLACENEW DELHIDL110001IN

**FIXED ASSETS:**

- Freehold Land
- Plant and Machinery
- Office Equipment
- Computer
- Furniture and Fixtures

**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 70.84
UK Pound	1	INR 91.22
Euro	1	INR 80.81

**INFORMATION DETAILS**

Information Gathered by :	AIS
Analysis Done by :	DIV
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	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

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

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

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

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

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