

BALAJEE INFRA TECH AND CONSTRUCTIONS PRIVATE LIMITED - 541748 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	541748
Report Date :	28.11.2018

IDENTIFICATION DETAILS

Name :	BALAJEE INFRA TECH AND CONSTRUCTIONS PRIVATE LIMITED
Registered Office :	601-602, Advent Atria, Chincholi Bunder Road, Opposite Kingstone Tower, Malad (West), Mumbai – 400064, Maharashtra
Tel. No.:	91-22-40828300
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	18.10.1999
CIN No.: [Company Identification No.]	U45200MH1999PTC122251
Capital Investment / Paid-up Capital :	INR 31.368 Million
PAN No.: [Permanent Account No.]	AACB3624M
GSTN : [Goods & Service Tax Registration No.]	27AACB3624M1ZN (Maharashtra) 21AACB3624M1ZZ (Odisha) 20AACB3624M1Z1 (Jharkhand) 24AACB3624M1ZT (Gujarat) 08AACB3624M1ZN (Rajasthan) 36AACB3624M1ZO (Telangana) 29AACB3624M1ZJ (Karnataka) 06AACB3624M1ZR (Haryana) 23AACB3624M1ZV (Madhya Pradesh) 37AACB3624M1ZM (Andhra Pradesh)
Legal Form :	Private Limited Liability Company
Line of Business :	The company continues to be engaged in the business of infrastructure construction activities with special emphasis on works related to development of airport and airport runways, test tracks, mining, road construction, construction of bridges, ash dykes and various other construction projects. (Registered Activity)

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No. of Employees :	Information declined by the management
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RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

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

Maximum Credit Limit :	USD 3040000
Status :	Good
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Balajee Infratech and Constructions Private Limited is engaged in the business of infrastructure construction activities with special emphasis on works related to development of airport runways, test tracks, rail tracks, mining, road construction, construction of bridges, ash dykes and various other construction projects.</p> <p>The company was incorporated in the year 1999 and has its base in Mumbai, Maharashtra. It is an established company having good track record.</p> <p>For the financial year ended 2018, the company has witnessed a growth in its revenue and has reported fair profit margin at 6.40% (approximately).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with negligible debt recorded and favorable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>However, the rating strength is partially offset by competitive infrastructure 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 for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long Term Rating=BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	23.10.2017

Rating Agency Name	ICRA
Rating	Short Term Rating=A3
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	23.10.2017

Reason for withdrawn: At the request of the company and on the basis of no objection certificates from the banks.

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.

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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 28.11.2018

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

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-22-40828300)

LOCATIONS

Registered Office :	601-602, Advent Atria, Chincholi Bunder Road, Opposite Kingstone Tower, Malad (West), Mumbai – 400064, Maharashtra, India
Tel. No.:	91-22-40828300 / 8301
Fax No.:	91-22-40828393
E-Mail :	excavate@balajeegroup.com finance@balajeegroup.com
Website :	http://balajeegroup.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Mukesh Pashupatinath Dokania		
Designation :	Director		
Address :	C-801, Anmol CHS Limited, S V Road, Near Patel Auto Pump, Goregaon (West), Mumbai – 400062, Maharashtra, India		
Date of Birth/Age.:	11.10.1968		
Date of Appointment :	18.10.1999		
PAN No.:	AABPD8356K		
DIN No.:	00486271		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45202MH2007PTC176661	BALAJEE INFRA CON & DEVELOPERS PRIVATE	11/12/2007	-

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	LIMITED		
U45400MH2011PTC220814	V4S DEVELOPERS PRIVATE LIMITED	10/08/2011	-
U45400MH2011PTC221762	GALORE INFRA TECH PRIVATE LIMITED	09/09/2011	-
Name : Mr. Manish Pashupatinath Dokania			
Designation : Director			
Address : C/902, Anmol Excel CHS Limited, S V Road, Near Patel Auto Pump, Goregaon (West), Mumbai – 400062, Maharashtra, India			
Date of Birth/Age.: 22.12.1971			
Date of Appointment : 18.10.1999			
PAN No.: AABPD8355L			
DIN No.: 00486330			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45202MH2007PTC176661	BALAJEE INFRA CON & DEVELOPERS PRIVATE LIMITED	11/12/2007	-
U13203MH2010PTC202377	SUPERIOR MINERALS AND EXPLORATION PRIVATE LIMITED	26/04/2010	-
U45400MH2011PTC220814	V4S DEVELOPERS PRIVATE LIMITED	10/08/2011	-
U45400MH2011PTC221762	GALORE INFRA TECH PRIVATE LIMITED	09/09/2011	-
Name : Mr. Manoj Pashupatinath Dokania			
Designation : Director			
Address : C-903, Anmol Excel Chs Ltd, S.V. Road, Opp. Patel Auto Pump, Goregaon West, Mum Bai-400062 Mumbai 400062 Mh In			
Date of Birth/Age.: 15.08.1974			
Date of Appointment : 18.10.1999			
PAN No.: AABPD8354M			
DIN No.: 00486434			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45202MH2007PTC176661	BALAJEE INFRA CON & DEVELOPERS PRIVATE LIMITED	11/12/2007	-
U45400MH2011PTC221762	GALORE INFRA TECH PRIVATE LIMITED	09/09/2011	-
Name : Mr. Ashish Pashupatinath Dokania			
Designation : Director			
Address : C-803/804, Anmol Excel CHS Limited, S.V. Road, Opposite Patel Auto Pump, Goregaon (West), Mumbai-400062, Maharashtra, India			
Date of Birth/Age.: 15.07.1976			
Date of Appointment : 18.10.1999			
PAN No.: AABPD8383N			
DIN No.: 00486475			

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Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U45200MH1999PTC122251	BALAJEE INFRATECH AND CONSTRUCTIONS PRIVATE LIMITED	18/10/1999	-
U45202MH2007PTC176661	BALAJEE INFRACON & DEVELOPERS PRIVATE LIMITED	11/12/2007	-
U45400MH2011PTC221762	GALORE INFRATECH PRIVATE LIMITED	09/09/2011	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2018

Names of Shareholders	No. of Shares
Mukesh Dokania	776250
Jamuna Devi Dokania	6700
Sangeeta Dokania	6000
Reena Dokania	6000
Anuradha Dokania	6000
Nisha Dokania	6000
Archana Saraf	300
Manish Dokania	776250
Manoj Dokania	776250
Ashish Dokania	776250
Neeraj Singhania (B/o Neeraj Singhania-HUF)	100
Manju Devi Singhania	100
Santosh Kumar Singhania (B/o S. K Singhania-HUF)	100
Bimal Dokania	100
Ravi M Jhunjhunwala	100
Prema Devi Kedia	100
Rakhee Dokania	100
Manju Devi Dokania	100
Total	3136800

Equity Share Break up (Percentage of Total Equity)

As on 28.09.2018

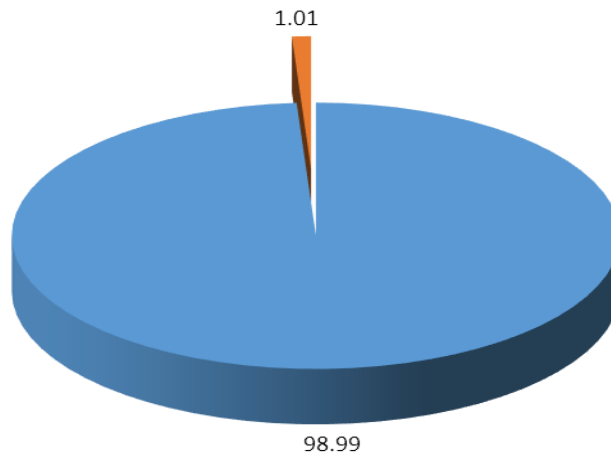
Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	98.99
Public/Other than promoters (Individual/Hindu Undivided Family- Indian)	1.01
Total	100.00

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Share holding pattern

- Promoters (Individual/Hindu Undivided Family-Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family- Indian)



BUSINESS DETAILS

Line of Business :	The company continues to be engaged in the business of infrastructure construction activities with special emphasis on works related to development of airport and airport runways, test tracks, mining, road construction, construction of bridges, ash dykes and various other construction projects. (Registered Activity)	
Products/ Services :	Item Code No.	Product Description
	25171090	Aggregates
	99542909	General Construction services of other civil engg. Works
	99532619	Mining Constructions
	99671102	Incidental toland transport
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information declined by the management		
Bankers :	Bank Name	HDFC Bank Limited	
	Branch	HDFC Bank House Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
	<ul style="list-style-type: none"> Yes Bank Limited, Indiabulls Finance Centre, Tower-II, 22nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai – 400013, Maharashtra, India 		
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)

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	Long-term Borrowings		
	Rupee term loans from banks	31.174	75.736
	Rupee term loans from others	45.002	35.459
	Short-term borrowings		
	Working capital loans from banks	186.241	152.528
	Total	262.417	263.723

Auditors :	
Name :	R.S.Sanghai and Associates Chartered Accountants
Address :	1406, Marathon Icon Marathon Next Gen Campus, Off Ganpatrao Kadam Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAPFR7414J
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Company :	Balajee Infracon And Developers Private Limited
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> • Balajee Mining & Transport Company • Balajee Engineers & Contractors • Galore Infratech Private Limited • Superior Minerals and Exploration Private Limited • B&B Stones

CAPITAL STRUCTURE

As on 28.09.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3136800	Equity Shares	INR 10/- each	INR 31.368 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	31.368	31.368	31.368
(b) Reserves and Surplus	1033.576	772.296	646.543
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	1064.944	803.664	677.911
(3) Non-Current Liabilities			
(a) long-term borrowings	128.187	159.619	126.153
(b) Deferred tax liabilities (Net)	0.085	2.275	2.544
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	20.264	15.976	13.979
Total Non-current Liabilities (3)	148.536	177.870	142.676
(4) Current Liabilities			
(a) Short-term borrowings	186.241	152.528	190.707
(b) Trade payables	597.420	363.976	313.725
(c) Other current liabilities	431.787	296.503	272.079
(d) Short-term provisions	50.302	50.241	26.300
Total Current Liabilities (4)	1265.750	863.248	802.811
TOTAL	2479.230	1844.782	1623.398
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	584.598	602.006	490.190
(ii) Intangible Assets	0.757	0.467	0.308
(iii) Tangible assets capital work-in-progress	9.407	0.678	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.615	0.689	0.689
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	4.457	3.932	3.845
(e) Other Non-current assets	69.161	12.000	8.139
Total Non-Current Assets	668.995	619.772	503.171

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(2) Current assets			
(a) Current investments	35.183	20.021	6.869
(b) Inventories	565.979	303.357	169.668
(c) Trade receivables	971.383	761.905	805.917
(d) Cash and bank balances	55.770	29.459	32.485
(e) Short-term loans and advances	180.742	109.389	104.322
(f) Other current assets	1.178	0.879	0.966
Total Current Assets	1810.235	1225.010	1120.227
TOTAL	2479.230	1844.782	1623.398

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Total Revenue from operations	4082.066	2402.922	1934.345
	Other Income	7.798	9.633	4.369
	TOTAL	4089.864	2412.555	1938.714
Less	EXPENSES			
	Cost of Materials Consumed	1324.256	739.938	560.914
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(151.333)	(94.424)	28.592
	Employee benefit expense	429.666	317.250	293.767
	CSR expenditure	2.523	0.000	0.000
	Other expenses	1935.965	1128.576	812.526
	TOTAL	3541.077	2091.340	1695.799
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	548.787	321.215	242.915
Less	FINANCIAL EXPENSES	70.873	57.665	64.576
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	477.914	263.550	178.339
Less/ Add	DEPRECIATION/ AMORTISATION	73.796	67.863	64.604
	PROFIT/ (LOSS) BEFORE TAX	404.118	195.687	113.735
Less	TAX	142.838	69.934	42.309
	PROFIT/ (LOSS) AFTER TAX	261.280	125.753	71.426

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Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	408.796	333.043	261.617
Less	APPROPRIATIONS			
	Transfer to General Reserve	50.000	50.000	0.000
	Balance Carried to the B/S	620.076	408.796	333.043
	Earnings / (Loss) Per Share (INR)	83.30	40.09	22.77

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	100.799	81.585	83.002
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	301.186	319.709	187.934
Net cash flows from (used in) operating activities	156.159	249.507	142.814

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	86.86	115.73	152.07
Account Receivables Turnover (Income / Sundry Debtors)	4.20	3.15	2.40
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	164.66	179.54	204.15
Inventory Turnover (Operating Income / Inventories)	0.97	1.06	1.43
Asset Turnover (Operating Income / Net Fixed Assets)	0.92	0.53	0.50

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.60	0.60	0.62

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Debt Equity Ratio (Total Liability / Networth)	0.39	0.49	0.59
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.19	1.07	1.18
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.56	0.75	0.72
Interest Coverage Ratio (PBIT / Financial Charges)	7.74	5.57	3.76

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	6.40	5.23	3.69
Return on Total Assets ((PAT / Total Assets) * 100)	%	10.54	6.82	4.40
Return on Investment (ROI) ((PAT / Networth) * 100)	%	24.53	15.65	10.54

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.43	1.42	1.40
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.98	1.07	1.18
G-Score Ratio Financial (Networth / Total Assets)		0.43	0.44	0.42
G-Score Ratio Debt (Debts / Equity Capital)		13.24	12.55	12.75
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.43	1.42	1.40

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

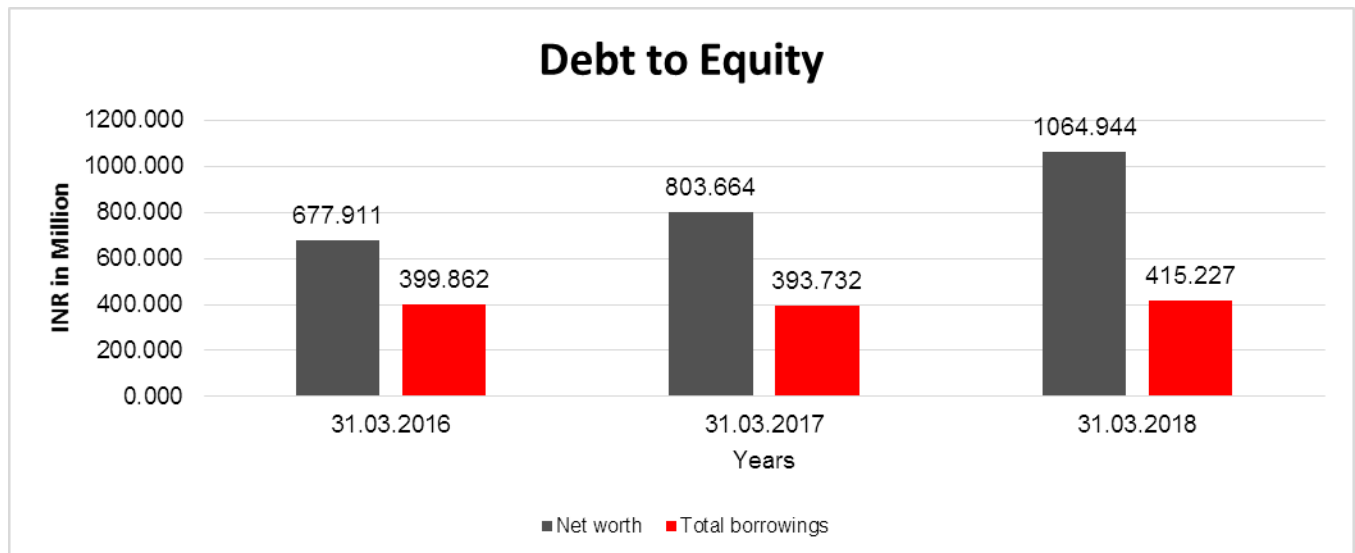
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	31.368	31.368	31.368
Reserves & Surplus	646.543	772.296	1033.576
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	677.911	803.664	1064.944
Long-term borrowings	126.153	159.619	128.187
Short term borrowings	190.707	152.528	186.241
Current maturities of long-term debts	83.002	81.585	100.799
Total borrowings	399.862	393.732	415.227
Debt/Equity ratio	0.590	0.490	0.390

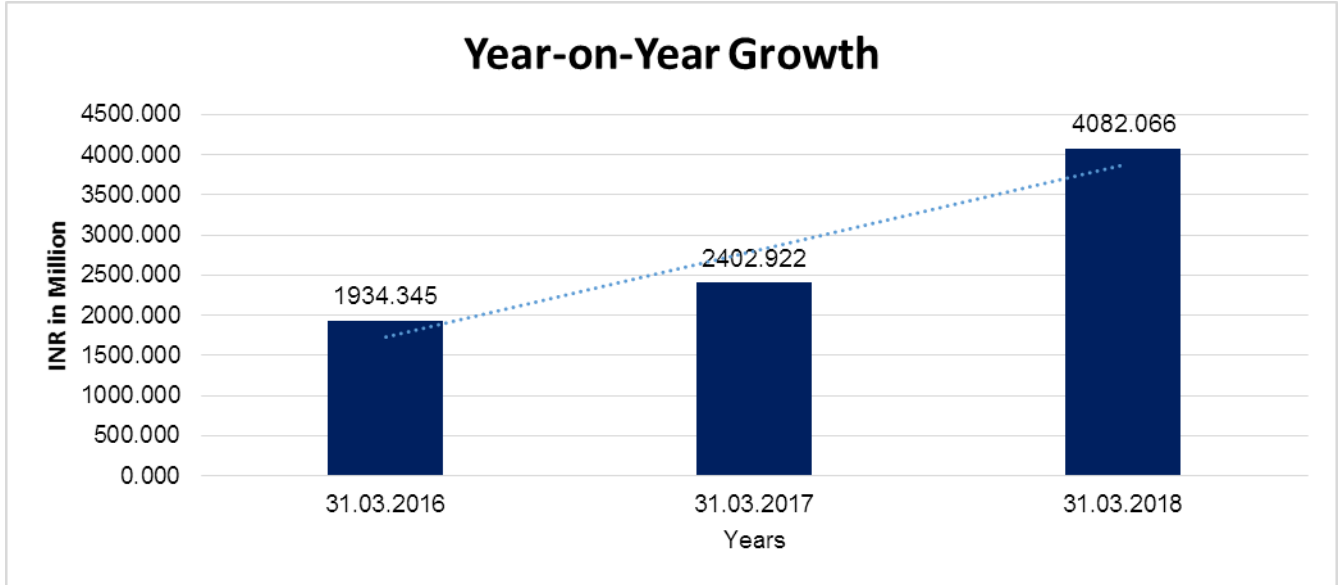


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	1934.345	2402.922	4082.066
		24.224	69.879

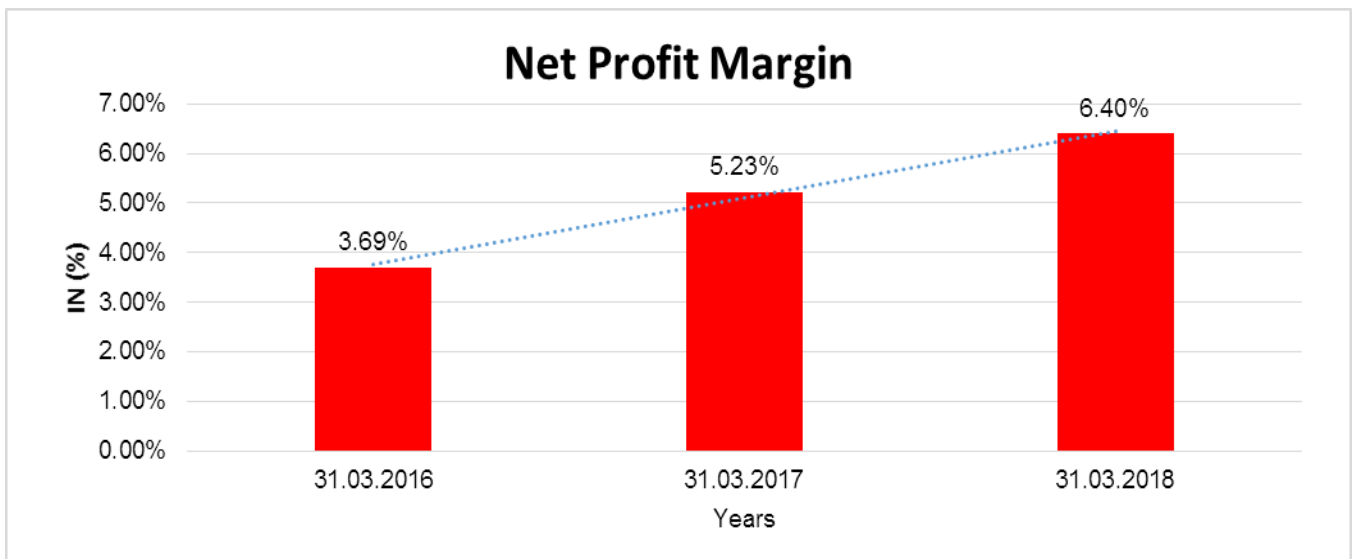
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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1934.345	2402.922	4082.066
Profit/ (Loss)	71.426	125.753	261.280
	3.69 %	5.23 %	6.40 %



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		31.368	31.368
(b) Reserves and Surplus		1033.517	772.228
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		1064.885	803.596
(3) Non-Current Liabilities			
(a) long-term borrowings		128.187	159.739
(b) Deferred tax liabilities (Net)		0.085	2.275
(c) Other long-term liabilities		0.000	0.000
(d) long-term provisions		20.264	15.976
Total Non-current Liabilities (3)		148.536	177.990
(4) Current Liabilities			
(a) Short-term borrowings		186.241	152.528
(b) Trade payables		597.420	363.976
(c) Other current liabilities		431.852	296.520
(d) Short-term provisions		50.307	50.241
Total Current Liabilities (4)		1265.820	863.265
TOTAL		2479.241	1844.851
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		584.598	602.006
(ii) Intangible Assets		0.757	0.467
(iii) Tangible assets capital work-in-progress		9.407	0.678
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.615	0.615
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term loans and advances		4.457	3.942
(e) Other Non-current assets		69.161	12.056
Total Non-Current Assets		668.995	619.764
(2) Current assets			
(a) Current investments		35.183	20.021
(b) Inventories		565.979	303.357
(c) Trade receivables		971.383	761.905

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(d) Cash and bank balances		55.770	29.537
(e) Short-term loans and advances		180.753	109.388
(f) Other current assets		1.178	0.879
Total Current Assets		1810.246	1225.087
TOTAL		2479.241	1844.851

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Total Revenue from operations	4082.066	2402.922
	Other Income	7.804	9.633
	TOTAL	4089.870	2412.555
Less	EXPENSES		
	Cost of Materials Consumed	1324.256	739.938
	Purchases of Stock-in-Trade	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(151.333)	(94.424)
	Employee benefit expense	429.666	317.250
	CSR expenditure	2.523	0.000
	Other expenses	1935.957	1128.614
	TOTAL	3541.069	2091.378
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	548.801	321.177
Less	FINANCIAL EXPENSES	70.873	57.669
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	477.928	263.508
Less/ Add	DEPRECIATION/ AMORTISATION	73.796	67.863
	PROFIT/ (LOSS) BEFORE TAX	404.132	195.645
Less	TAX	142.843	69.934
	PROFIT/ (LOSS) AFTER TAX	261.289	125.711
	Earnings / (Loss) Per Share (INR)	83.30	40.08

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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	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

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STATE OF AFFAIRS:

The company continues to be engaged in the business of infrastructure construction activities with special emphasis on works related to development of airport and airport runways, test tracks, mining, road construction, construction of bridges, ash dykes and various other construction projects. The highlights of the Company's performance during the F.Y. 2017-18 are as under:-

Revenue from operations increased by 69.88% from INR 2402.922 Million to INR 4082.066 Million.

Net Profit for the year increased by 107.77 % from INR 125.753 Million to INR 261.280 Million.

Earnings per share have increased by 107.77% from INR 40.09 to INR 83.30.

The increase in revenue, net profit and EPS as mentioned above is accredited to increase in turnover and operational efficiency in comparison to the last financial year.

UNSECURED LOAN

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Loans and advances from directors	25.188	11.718
Loans and advances from others	3.717	16.963
Other loans and advances	23.106	19.743
Total	52.011	48.424

INDEX OF CHARGES

Charges Registered							
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modificati on	Amount	Address
1	H287687 52	1002168 77	HDFC BANK LIMITED	10/10/20 18	-	47115000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	H221828 44	1002096 62	HDFC BANK LIMITED	05/10/20 18	-	7600000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
3	H219567 76	1002094 53	YES BANK LIMITED	18/09/20 18	-	9500000.0	Indiabulls Finance Centre, Tower-II, 22nd Floor Senapati Bapat Marg, Elphinstone Road (W),

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							MumbaiMUMBAIMH400 013IN
4	H054905 94	1001990 96	HDFC BANK LIMITED	08/08/20 18	-	5935000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
5	H001873 28	1001958 04	TATA CAPITAL FINANCIAL SERVICES LIMITED	27/07/20 18	-	615000.0	One Forbes,Dr. V. B. Gandhi Marg, FortMumbaiMH4000011 N
6	H001891 00	1001958 06	TATA CAPITAL FINANCIAL SERVICES LIMITED	27/07/20 18	-	400000.0	One Forbes,Dr. V. B. Gandhi Marg, FortMumbaiMH4000011 N
7	H097402 18	1002014 05	YES BANK LIMITED	26/07/20 18	-	20975430.0	ABC, 22ND FLR,INDIABULLS FINANCE CENTRE,SENAPATI BAPAT MARG, ELPHINSTONE RDMUMBAIMH400013I N
8	H275822 46	1001970 46	Standard Chartered Bank	24/07/20 18	24/07/2018	250000000.0	Crescenzo 7th Floor, C 38/39, G BlockBandra Kurla Complex (East), Mumbai- 400051MumbaiMH4000 51IN
9	H019884 01	1001968 85	SUNDARA M FINANCE LIMITED	24/07/20 18	-	5950000.0	21 PATULLOS ROADCHENNAITa6000 02IN
10	G947356 02	1001933 12	SREI EQUIPME NT FINANCE LIMITED	11/07/20 18	-	2304776.0	'VISHWAKARMA', 86C, TOPSIA ROAD,KOLKATAWe70 0046IN

FIXED ASSETS

- Land
- Buildings
- Office building
- Plant and equipment
- Other plant and equipment

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- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

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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 70.86
UK Pound	1	INR 90.31
Euro	1	INR 80.02

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	DIV
Report Prepared by :	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	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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