

## MIRA INFORM REPORT

<b>Report No. :</b>	534936
<b>Report Date :</b>	16.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	LEIGHTON INDIA CONTRACTORS PRIVATE LIMITED (w.e.f. 17.02.2014)
<b>Formerly Known As :</b>	LEIGHTON WELSPUN CONTRACTORS PRIVATE LIMITED (w.e.f 29.04.2011) LEIGHTON CONTRACTORS (INDIA) PRIVATE LIMITED
<b>Registered Office :</b>	6 <sup>th</sup> and 7 <sup>th</sup> Floor, Tower 3, Equinox Business Park (Peninsula Techno Park), Off Bandra Kurla Complex, LBS Marg, Kurla (West), Mumbai-400070, Maharashtra
<b>Tel. No.:</b>	91-22-67190000
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	20.11.1998
<b>CIN No.:</b> [Company Identification No.]	U99999MH1998FTC117187
<b>Capital Investment / Paid-up Capital :</b>	INR 3397.500 Million
<b>IEC No.:</b> [Import-Export Code No.]	0305020048
<b>PAN No.:</b> [Permanent Account No.]	AAACL3338D
<b>GSTN :</b> [Goods & Service Tax Registration No.]	09AAACL3338D2ZR (Uttar Pradesh) 32AAACL3338D1Z3 (Kerala) 36AAACL3338D1ZV (Telangana) 27AAACL3338D2ZT (Maharashtra) 06AAACL3338D1ZY (Haryana)
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is in the business of acquiring /offering technical know-how on a contractual basis for construction of commercial and industrial property,

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	installation of plants and equipment and provision of other related services. (Registered Activity)
<b>No. of Employees :</b>	Not Divulged

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

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

<b>Maximum Credit Limit :</b>	USD 42000000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of "Leighton International Limited, Cayman Island". It was incorporated in the year 1998 and engaged in the business of acquiring/ offering technical know-how on a contractual basis for construction of commercial and industrial property, installation of plants of equipment and provision of other related services.</p> <p>As per the financials of March 2017, the company has registered marginal growth in its revenue but has reported losses.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth marked by strong debt coverage indicators and good liquidity position.</p> <p>Rating also takes into account the strong operational and financial support from its parent company and established position in executing construction contracts.</p> <p>However, rating strength is partially offset by exposure to intense competition and susceptibility to cyclical in the engineering, procurement, construction (EPC) segment.</p> <p>Payments seems to be regular.</p> <p>In view of aforesaid, the company can be considered good for business dealing 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](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**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long Term Rating (A)
<b>Rating Explanation</b>	Adequate degree of safety and low credit risk.
<b>Date</b>	29.03.2018

**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**

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 16.10.2018

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**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 Y**

**Management non cooperative (91-22-67190000)**

**LOCATIONS**

<b>Registered Office :</b>	6 <sup>th</sup> and 7 <sup>th</sup> Floor, Tower 3, Equinox Business Park (Peninsula Techno Park), Off Bandra Kurla Complex, LBS Marg, Kurla (West), Mumbai-400070, Maharashtra, India
<b>Tel. No.:</b>	91-22-67190000
<b>Fax No.:</b>	91-22-67190199
<b>E-Mail :</b>	<a href="mailto:gangaprasad.kurmi@leighton.co.in">gangaprasad.kurmi@leighton.co.in</a>
<b>Website :</b>	<a href="http://www.leightonwelspun.com">www.leightonwelspun.com</a> <a href="http://www.leighton.co.in">www.leighton.co.in</a> <a href="http://www.leightonasia.com">http://www.leightonasia.com</a>
<b>Branch Office 1:</b>	3rd Floor, Tower-A Ocus Technopolis Golf Course Road Sector 54, Gurugram - 122002, Haryana, India
<b>Branch Office 2:</b>	Plot No C-3A, Sector 129, Noida-201305, Uttar Pradesh, India

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mark Ronald Griffiths		
<b>Designation :</b>	Whole-Time Director		
<b>Address :</b>	Farm No.16, Shakuntala Farm House, M G Road, New Delhi – 110037, India		
<b>Date of Birth/Age :</b>	13.03.1969		
<b>Date of Appointment :</b>	01.08.2014		
<b>PAN No.:</b>	ALOPG0672M		
<b>DIN No. :</b>	06929020		
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U99999MH1998FTC117187	LEIGHTON INDIA CONTRACTORS PRIVATE LIMITED	01/08/2014	-

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<b>Name :</b>	Pedro Vicente Maese
<b>Designation :</b>	Director
<b>Address :</b>	1201/55, Lavender Street Milsons Point, NSW Australia 2061, Australia
<b>Date of Appointment :</b>	03.11.2016
<b>DIN No.:</b>	07648636
<b>Name :</b>	David Austin Dunworth
<b>Designation :</b>	Wholtime Director
<b>Address :</b>	6th Floor, Tower No. 3, Equinox Business Park, Off BKC, LBS Marg , Kurla (West) Mumbai-400070, Maharashtra, India
<b>Date of Appointment :</b>	25.05.2018
<b>DIN No.:</b>	08136819

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Ganga Prasad Kurmi
<b>Designation :</b>	Company Secretary
<b>Address :</b>	C/37/202, Devpooja Co-Operative Housing Society Limited, Sector-III, Mira Road (East), Thane – 401107, Maharashtra, India
<b>Date of Birth/Age :</b>	20.06.1976
<b>Date of Appointment :</b>	28.07.2011
<b>PAN No.:</b>	AKYPK9874G
<b>Name :</b>	Mr. Sandeep
<b>Designation :</b>	Accountant

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

Names of Shareholders	No. of Shares
* Leighton International Limited, Cayman Islands	339746643
Leighton Asia Limited, Hong Kong	1
<b>Total</b>	<b>339746644</b>

**Note:** \* Leighton International Limited is a 100 % subsidiary of Leighton Holdings Limited. Leighton Holdings Limited is a listed company in Australia

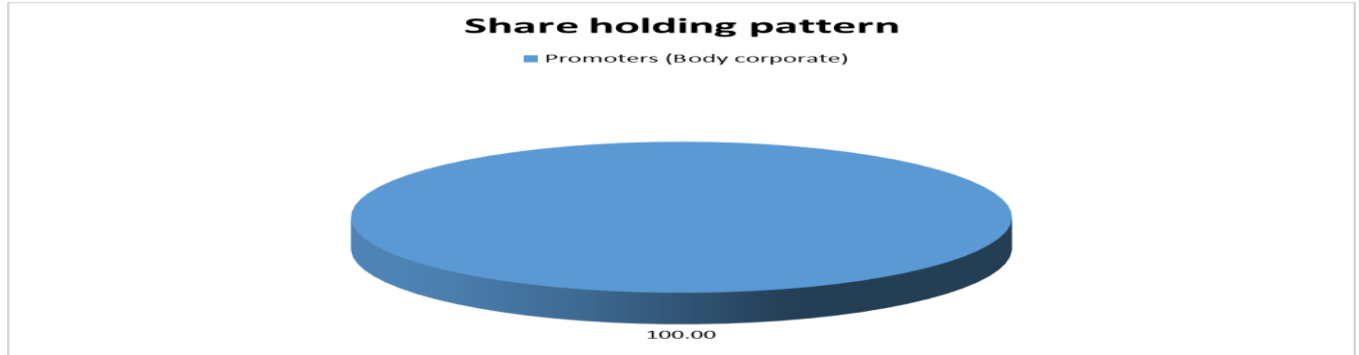
**Equity Share Break up (Percentage of Total Equity)**

**As on 22.12.2017**

Category	Percentage
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Promoters (Body corporate)	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is in the business of acquiring /offering technical know-how on a contractual basis for construction of commercial and industrial property, installation of plants and equipment and provision of other related services. (Registered Activity)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	99542909	Other Civil Engineering Works
	42909	Technical know-how for construction of industrial property, installation of plants and equipment
<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>	--

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	<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>	Not Divulged		
<b>Bankers :</b>	<b>Banker Name :</b>	ICICI Bank Limited	
	<b>Branch :</b>	Landmark Race Course Circle Alkapuri, Vadodara – 390015, Gujarat India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
	<b>SHORT TERM BORROWINGS</b>		
	Loans repayable on demand from banks (secured by way of first pari passu charge on current assets and second pari passu charge on all the moveable as sets and equipments, both present and future)	0.000	17.100
	<b>Total</b>	<b>0.000</b>	<b>17.100</b>
<b>Auditors :</b>			
<b>Name :</b>	Deloitte Haskins and Sells LLP Chartered Accountants		
<b>Address :</b>	Indiabulls Finance Centre, Tower 3, 27-32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400013, Maharashtra, India		

<b>PAN No.:</b>	AACFD4815A
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	<ul style="list-style-type: none"> <li>Leighton International Limited, Cayman Island</li> </ul>
<b>Subsidiary:</b>	<ul style="list-style-type: none"> <li>CIMIC Group Limited (Formerly known as Leighton Holdings Limited, Australia).</li> </ul>
<b>Fellow subsidiary of Holding Company:</b>	<ul style="list-style-type: none"> <li>Leighton Asia Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
350000000	Equity Shares	INR 10/- each	INR 3500.000 Million

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

No. of Shares	Type	Value	Amount
339746644	Equity Shares	INR 10/- each	INR 3397.466 Million

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

**ABRIDGED BALANCE SHEET (STANDALONE)**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	3397.500	3325.400	1976.000
(b) Reserves & Surplus	11241.600	10611.800	(6300.500)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	11305.700
<b>Total Shareholders' Funds (1) + (2)</b>	<b>14639.100</b>	<b>13937.200</b>	<b>6981.200</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	345.800	311.800
(d) long-term provisions	66.200	50.100	72.700
<b>Total Non-current Liabilities (3)</b>	<b>66.200</b>	<b>395.900</b>	<b>384.500</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	17.100	173.400
(b) Trade payables	4296.700	4772.000	7544.300
(c) Other current liabilities	3030.600	1449.600	1508.700
(d) Short-term provisions	5.600	49.000	784.900
<b>Total Current Liabilities (4)</b>	<b>7332.900</b>	<b>6287.700</b>	<b>10011.300</b>
<b>TOTAL</b>	<b>22038.200</b>	<b>20620.800</b>	<b>17377.000</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	417.400	360.000	539.700
(ii) Intangible Assets	0.000	0.000	0.600
(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	15.500	15.500	117.600
(c) Deferred tax assets (net)	5199.500	5584.700	0.000
(d) Long-term Loan and Advances	0.900	0.900	2470.100
(e) Other Non-current assets	9093.900	9008.700	0.000
<b>Total Non-Current Assets</b>	<b>14727.200</b>	<b>14969.800</b>	<b>3128.000</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	1719.700	1999.500	2642.600
(d) Cash and cash equivalents	1699.300	590.900	1211.700
(e) Short-term loans and advances	186.000	425.200	950.600
(f) Other current assets	3706.000	2635.400	9444.100
<b>Total Current Assets</b>	<b>7311.000</b>	<b>5651.000</b>	<b>14249.000</b>
<b>TOTAL</b>	<b>22038.200</b>	<b>20620.800</b>	<b>17377.000</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	7771.200	7587.100	14583.900
	Other Income	299.600	798.100	911.700
	<b>TOTAL</b>	<b>8070.800</b>	<b>8385.200</b>	<b>15495.600</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	4657.800	4965.200	16451.900
	Employee benefit expense	2755.300	2318.900	3344.900
	Other expenses	370.100	490.800	554.200
	<b>TOTAL</b>	<b>7783.200</b>	<b>7774.900</b>	<b>20351.000</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>287.600</b>	<b>610.300</b>	<b>(4855.400)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>8.600</b>	<b>82.700</b>	<b>1348.600</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>279.000</b>	<b>527.600</b>	<b>(6204.000)</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>115.000</b>	<b>170.600</b>	<b>377.100</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>164.000</b>	<b>357.000</b>	<b>(6581.100)</b>
<b>Less</b>	<b>TAX</b>	<b>189.200</b>	<b>73.600</b>	<b>2222.600</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(25.200)</b>	<b>283.400</b>	<b>(8803.700)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(0.08)</b>	<b>0.80</b>	<b>(54.55)</b>

**MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	267.900	(2828.600)	(9628.900)
Net cash flows from (used in) operating activities	445.800	(2802.600)	(10063.900)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	80.77	96.19	66.14
Account Receivables Turnover (Income / Sundry Debtors)	4.52	3.79	5.52
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	336.70	350.80	167.38
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.69	1.70	(8.99)

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.33	0.30	0.58
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.02
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.50	0.45	1.43
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.03	0.03	0.08

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Interest Coverage Ratio (PBIT / Financial Charges)	33.44	7.38	(3.60)
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(0.32)	3.74	(60.37)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.11)	1.37	(50.66)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(0.17)	2.03	(126.11)

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.00	0.90	1.42
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.00	0.90	1.42
G-Score Ratio Financial (Networth / Total Assets)	0.66	0.68	0.40
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.01	0.09
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.00	0.90	1.42

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

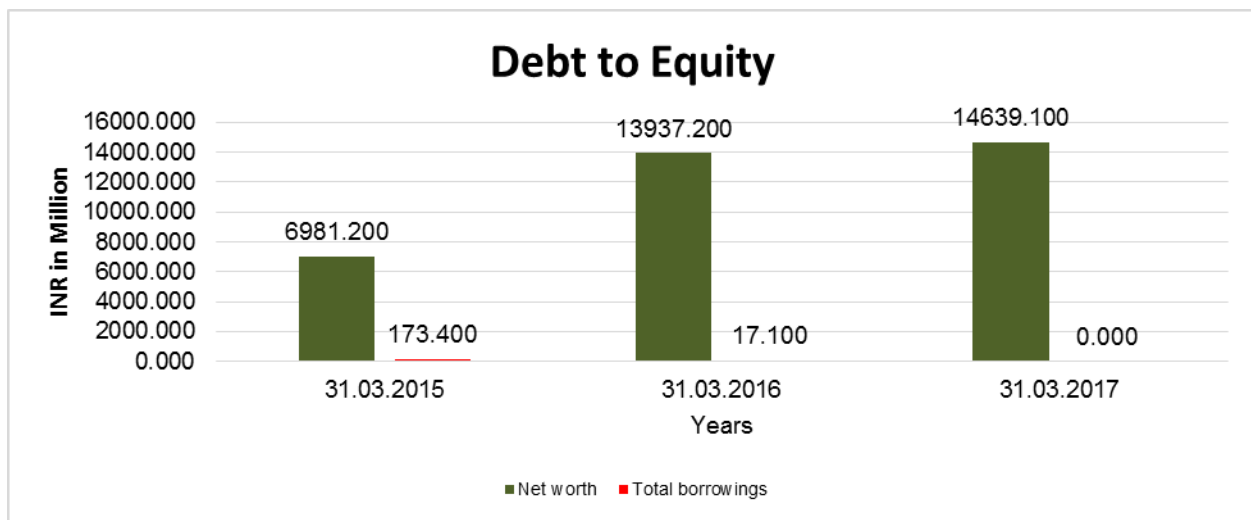
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1976.000	3325.400	3397.500
Reserves & Surplus	(6300.500)	10611.800	11241.600
Money received against share warrants	0.000	0.000	0.000

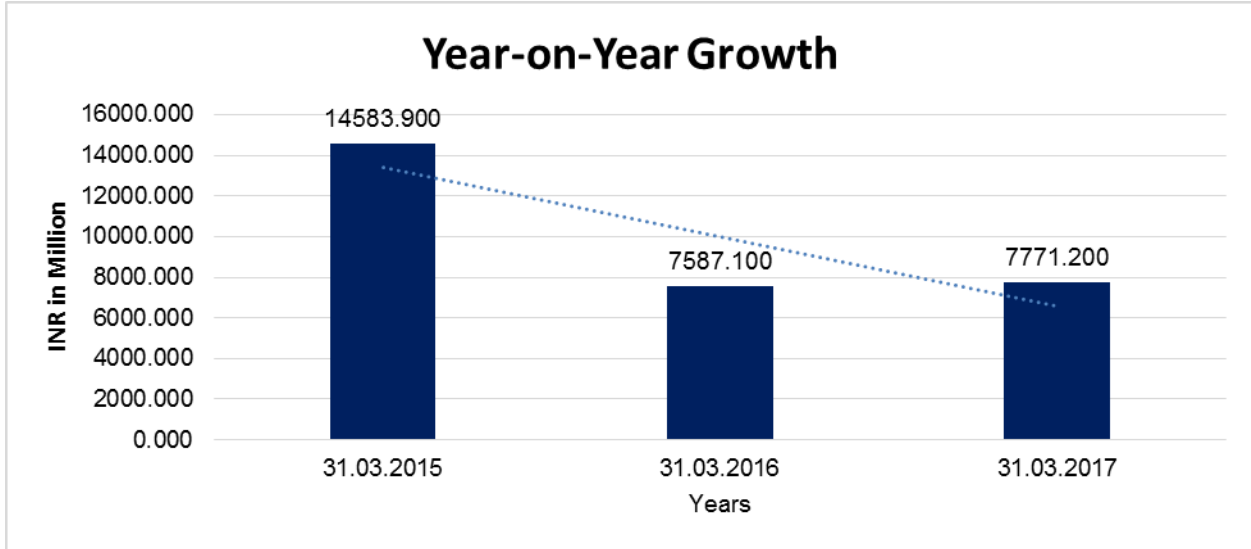
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Share Application money pending allotment	11305.700	0.000	0.000
<b>Net worth</b>	<b>6981.200</b>	<b>13937.200</b>	<b>14639.100</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	173.400	17.100	0.000
<b>Total borrowings</b>	<b>173.400</b>	<b>17.100</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.025</b>	<b>0.001</b>	<b>0.000</b>



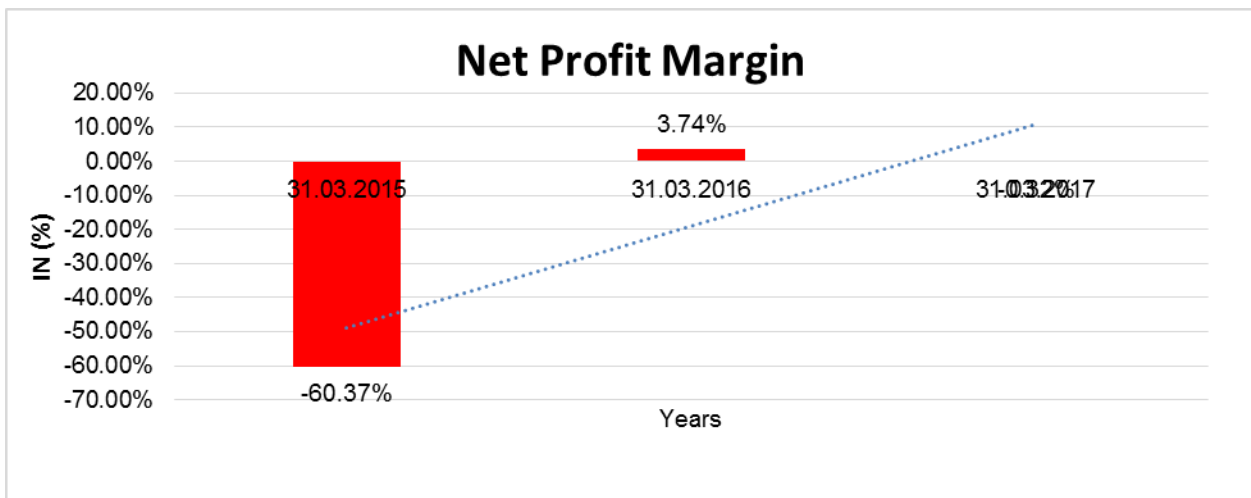
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	14583.900	7587.100	7771.200
		<b>(47.976)</b>	<b>2.426</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	14583.900	7587.100	7771.200
Profit /(Loss)	(8803.700)	283.400	(25.200)
	<b>(60.37%)</b>	<b>3.74%</b>	<b>(0.32%)</b>



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**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	3397.500	3325.400
(b) Reserves & Surplus	11304.400	10679.100
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>14701.900</b>	<b>14004.500</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long term liabilities	0.000	345.800
(d) long-term provisions	66.200	50.100
<b>Total Non-current Liabilities (3)</b>	<b>66.200</b>	<b>395.900</b>
(4) Current Liabilities		
(a) Short term borrowings	0.000	17.100
(b) Trade payables	4296.700	4772.000
(c) Other current liabilities	3030.600	1449.600
(d) Short-term provisions	5.600	49.000
<b>Total Current Liabilities (4)</b>	<b>7332.900</b>	<b>6287.700</b>
<b>TOTAL</b>	<b>22101.000</b>	<b>20688.100</b>
<b>II. ASSETS</b>		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	417.400	360.000
(ii) Intangible Assets	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	78.300	82.800
(c) Deferred tax assets (net)	4099.000	4343.900
(d) Long-term Loan and Advances	0.900	0.900
(e) Other Non-current assets	10194.400	10249.500
<b>Total Non-Current Assets</b>	<b>14790.000</b>	<b>15037.100</b>
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	0.000	0.000
(c) Trade receivables	1719.700	1999.500
(d) Cash and cash equivalents	1699.300	590.900

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(e) Short-term loans and advances	186.000	425.200
(f) Other current assets	3706.000	2635.400
<b>Total Current Assets</b>	<b>7311.000</b>	<b>5651.000</b>
<b>TOTAL</b>	<b>22101.000</b>	<b>20688.100</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>		
	Income	7771.200	7587.100
	Other Income	299.600	798.100
	<b>TOTAL</b>	<b>8070.800</b>	<b>8385.200</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	4657.800	4965.200
	Employees benefits expense	2755.300	2318.900
	Exceptional Items	4.500	34.900
	Other expenses	370.100	490.800
	<b>TOTAL</b>	<b>7787.700</b>	<b>7809.800</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>283.100</b>	<b>575.400</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>8.600</b>	<b>82.700</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>274.500</b>	<b>492.700</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>115.000</b>	<b>170.600</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>159.500</b>	<b>322.100</b>
<b>Less</b>	<b>TAX</b>	<b>189.200</b>	<b>73.600</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(29.700)</b>	<b>248.500</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(0.09)</b>	<b>0.80</b>

**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
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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	No
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**NOTE:** The registered office of the company has been shifted from 302-303, Windsor Building, 3<sup>rd</sup> Floor, CST Road, Kalina, Santacruz (East), Mumbai – 400098, Maharashtra to the present address.

**FINANCIAL HIGHLIGHTS:**

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The Revenues for the year have been in line with the previous year's revenue. The revenue in the current year as well as in the previous year is mainly driven by the Building projects as the Company has discontinued Oil and Gas business from the year 2014-15. The interest costs have reduced significantly as all the borrowings has been paid off at the end of last year i.e. Financial year 2015-16. As of 31 March 2017 Company has substantially improved the order book size to INR 21050 000 million as on 31 March 2017 as compared to INR 8610.000 million as at 31 March 2016. The Management has adopted a risk management framework where the focus has shifted towards winning alliance projects i.e. cost plus model.

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C030621 89	103132 61	Axis Trustee Services Limited	13/10/2011	11/04/2014	-	20915000000.0	Axis Trustee Services Limited Pan durang Budhkar Marg, Worli, Mumbai MH400025IN
2	C546046 65	104467 77	GE MONEY FINANCIAL SERVICES Private LIMITED	05/09/2013	-	07/05/2015	750000000.0	401 402 4TH FLOOR AGARWAL MILLENIUM TOWER 1 2 3 NETAJI SUBHASH PLACE PITAMPURA DELHI DL 110034IN
3	C304462 31	104589 20	ICICI BANK LIMITED	17/10/2013	-	22/10/2014	1500000000.0	LANDMARK KRACE COURSE CIRCLE ALKAPURIBA ROAD Gurgaon Haryana 122001IN

**FIXED ASSETS:**

**Tangible Assets**

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- Buildings
- Office Building
- Plant and Equipment
- Factory Equipments
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Leasehold improvements
- Computer Equipments
- Other Equipments
- Goodwill
- 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 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 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.49

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<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	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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