

## MIRA INFORM REPORT

<b>Report No. :</b>	535134
<b>Report Date :</b>	17.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	VIRAJ PROJECTS (INDIA) PRIVATE LIMITED (w.e.f. 13.07.2009)
<b>Formerly Known As :</b>	KAMDAR CONSTRUCTIONS PRIVATE LIMITED
<b>Registered Office :</b>	1st Floor, S. No.-34, Near Inorbit Mall, Wadgaon Sheri, Pune – 411014, Maharashtra
<b>Mobile No.:</b>	91-7894454419 (Mr. Pramod Rout)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	07.03.2001
<b>CIN No.:</b> [Company Identification No.]	U45101PN2001PTC015935
<b>Capital Investment / Paid-up Capital :</b>	INR 10.100 Million
<b>PAN No.:</b> [Permanent Account No.]	AABCK7574R
<b>GSTN :</b> [Goods & Service Tax Registration No.]	29AABCK7574R1ZJ
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in civil construction activity and is focusing on the country's infrastructure development, such as high-end steel and power plants, giant blast furnaces, automotive wiring, test tracks and laboratories, mega malls and IT complexes, roads and bridges, developing real estate and contemporary townships. [Registered Activity]
<b>No. of Employees :</b>	Information denied by the management

**RATING & COMMENTS**

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

**MIRA's Rating :**

**A**

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 740000 INR 52000000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2001 and it is engaged in construction activity.</p> <p>As per financials of March 2017, the company has registered a growth of 9.91% in its revenue as compared to its previous year's revenue and has reported average profit margin of 1.06%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with comfortable debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported good earnings per share of INR 222.82 against its face value of INR 100.</p> <p>However, rating strength is partially offset by highly competitive and huge working capital requirement construction industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :**

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

**ECGC Country Risk Classification List**

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

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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: BB (Issuer Non-Cooperative)
<b>Rating Explanation</b>	Moderate risk of default.
<b>Date</b>	25.05.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short term rating:A4+ (Issuer Non-Cooperative)
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk.
<b>Date</b>	25.05.2018

**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 17.10.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

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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. Pramod Rout
<b>Designation :</b>	Not Divulged
<b>Contact No.:</b>	91-7894454419
<b>Date :</b>	17.10.2018

**MANAGEMENT NON-COOPERATIVE (91-20-66866600)**

**LOCATIONS**

<b>Registered Office :</b>	1st Floor, S. No.-34, Near Inorbit Mall, Wadgaon Sheri, Pune – 411014, Maharashtra, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-7894454419 (Mr. Pramod Rout)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:vtp@vtpgroup.in">vtp@vtpgroup.in</a> <a href="mailto:tender@virajprojects.com">tender@virajprojects.com</a>
<b>Website :</b>	<a href="http://virajprojects.com">http://virajprojects.com</a>
<b>Head Office:</b>	Off Nagar Road, Behind Shakti Sports, Near Inorbit Mall, Plot No 3,4 and 5, Survey No 34A/2, Wadgaonsheri, Pune - 411014, Maharashtra, India, India
<b>Tel. No.:</b>	91-20-66866600
<b>Fax No.:</b>	91-20-66850090

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Vilaskumar Thanmal Palresha		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	Nilanjali Co-Operative Society, 211/646/A Nagar Road, Kalyani Nagar, Pune-411006, Maharashtra, India		
<b>Date of Birth/Age :</b>	02.11.1956		
<b>Qualification:</b>	B. Com.		
<b>Date of Appointment :</b>	01.06.2012		
<b>DIN No.:</b>	00134349		
<b>PAN No.:</b>	AAUPP2874P		
<b>Other Directorship:</b>	List of Companies		
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74140MH1992PTC066978	V T PALRESHA AND COMPANY PRIVATE	28/05/1992	-

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		LIMITED	
U45200PN2007PTC130087	TULIP INN CONSTRUWELL PRIVATE LIMITED	30/09/2015	-
<b>List of LLP</b>			
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAA-4270	VTP CORPORATION LLP	28/03/2011	-
AAA-5317	HOME CONSTRUWELL LLP	23/06/2011	-
AAA-7817	V. T. PALRESHA REALTY LLP	30/01/2012	24/11/2012
AAB-0288	VTP URBAN HOMES LLP	19/07/2012	24/11/2012
AAB-2891	VTP URBAN LIFE SPACES LLP	28/12/2012	20/09/2016
AAD-8485	VTP URBAN REALTY LLP	29/04/2015	-
AAD-8484	VTP URBAN NIRVANA LLP	29/04/2015	-
AAF-8163	VTP PROJECTS LLP	29/02/2016	26/09/2016
AAF-8163	VTP PROJECTS LLP	28/11/2016	-
AAF-8164	WESTERN CITY TOWNSHIPS LLP	29/02/2016	21/07/2016
AAJ-3674	VTP INDUSTRIES LLP	12/05/2017	-
AAJ-3665	HOME ENVIIRO BUILDMATE LLP	12/05/2017	-
<b>Name :</b> Mr. Amulya Kumar Bal			
<b>Designation :</b> Director			
<b>Address :</b> Flat No.401, Building P, Cosmos Magarpatta City, Hadapsar Pune- 411028, Maharashtra, India			
<b>Date of Birth/Age :</b> 26.08.1963			
<b>Qualification:</b> BE (Civil), Master in const. Management			
<b>Date of Appointment :</b> 30.09.2014			
<b>DIN No.:</b> 01915451			
<b>PAN No.:</b> AFJPB9791H			
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U45500PN2017PTC173500	SKCVP CONSTRUCTIONS JV PRIVATE LIMITED	21/11/2017	-
U74999PN2018PTC176135	PROVIQUE ENGINEERING CONSULTANT PRIVATE LIMITED	19/04/2018	-
<b>Name :</b> Mr. Dheeraj Prabhakar Malineni			
<b>Designation :</b> Director			
<b>Address :</b> Soma Heights, 3 Siddhivinayak Society, Karve Road, Kothrud, Pune – 411038, Maharashtra, India			
<b>Date of Birth/Age :</b> 22.06.1987			
<b>Qualification:</b> MBA			
<b>Date of Appointment :</b> 25.09.2012			
<b>DIN No.:</b> 03629180			
<b>PAN No.:</b> AMGPM6932M			
<b>Other Directorship:</b>			
<b>List of Companies</b>			
CIN/FCRN	Company Name	Begin Date	End Date

U72900TG2016PTC109602	WOZART TECHNOLOGIES PRIVATE LIMITED	07/01/2017	-
<b>List of LLP</b>			
<b>LLPIN/FLLPIN</b>	<b>LLP Name</b>	<b>Begin Date</b>	<b>End Date</b>
AAB-2891	VTP URBAN LIFE SPACES LLP	24/10/2016	-

**MAJOR SHAREHOLDERS**

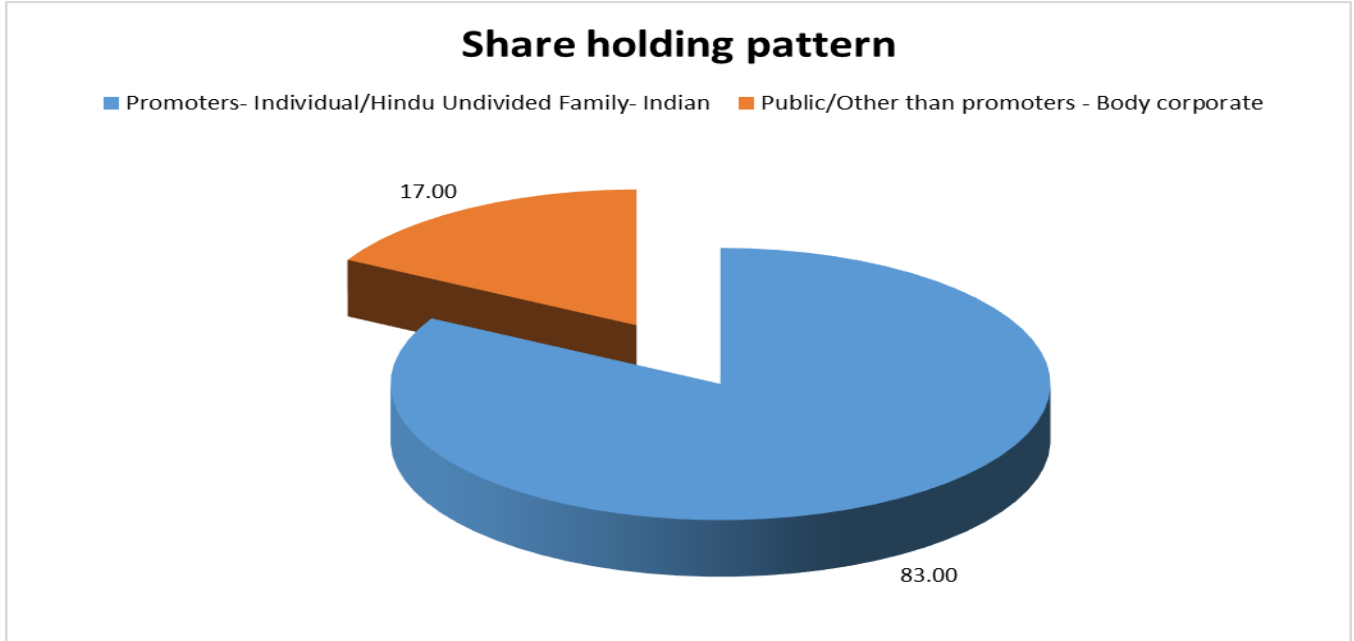
**AS ON 31.03.2017**

Names of Shareholders	No. of Shares
Vilaskumar Thanmal Palresha	34340
Dheeraj Prabhakar Malineni	20
Mr. Dheeraj P Malineni Jointly Hold with: Millenium Health Resorts (India) Private Limited Millenium Farm Resorts (India) Private Limited Mrs. Shobha Malineni	32300
Bhushan Vilaskumar Palresha	8585
Nilesh Vilaskumar Palresha	8585
Millenium Health Resort (India) Private Limited	8585
Millenium Farm Resort (India) Private Limited	8585
<b>Total</b>	<b>101000</b>

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

**AS ON 29.09.2017**

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	83.00
Public/Other than promoters - Body corporate	17.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in civil construction activity and is focusing on the country's infrastructure development, such as high-end steel and power plants, giant blast furnaces, automotive wiring, test tracks and laboratories, mega malls and IT complexes, roads and bridges, developing real estate and contemporary townships. [Registered Activity]		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>	
	Construction of buildings carried out on own-account basis or on a fee or contract basis	41001	
<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)**

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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>	Information denied by the management		
<b>Bankers :</b>	<b>Banker Name :</b>	ICICI Bank Limited	
	<b>Branch :</b>	ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara - 390007Gujarat, 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>(INR In Million)</b>		
	<b>SECURED LOAN</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
	<b>LONG TERM BORROWING</b>		
	Rupee term loans from banks	36.548	53.603
	<b>SHORT TERM BORROWING</b>		
	Working capital loans from banks	171.343	201.292
<b>Total</b>	<b>207.891</b>	<b>254.895</b>	

<b>Auditors :</b>	
<b>Name :</b>	Rsva and Company Chartered Accountants
<b>Address :</b>	No. 30, Prestige Point, 1St Floor,283, Shukrawar Peth, Pune - 411 002, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAYFS1415P
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises owned and significantly influenced by key management personnel:</b>	
<b>One of the Director is Partner:</b>	<ul style="list-style-type: none"> <li>• VTP Urban Projects Pune LLP</li> <li>• VTP Urban Homes LLP</li> <li>• VTP Urban Life Space LLP</li> <li>• VTP Urban Nirvana LLP</li> <li>• VTP Urban Realty LLP</li> <li>• VTP Projects LLP</li> <li>• VTP Realty LLP</li> <li>• S J Construwel LLP</li> <li>• Viraj Urban Life Spaces LLP</li> </ul>
<b>Three of the Director are Partner:</b>	<ul style="list-style-type: none"> <li>• VTP Corporation LLP</li> <li>• Homes Contruwel LLP</li> </ul>
<b>One of the Directors is Director in this Company:</b>	<ul style="list-style-type: none"> <li>• Intellect Tech Corp Private Limited</li> <li>• Kumar Properties Education Foundation</li> <li>• Tulip Inn Construwel Private Limited</li> <li>• Kakade Green Estate Private Limited</li> <li>• VTP Constructions Private Limited</li> <li>• VTP Investment Private Limited</li> <li>• Business Ventures Private Limited</li> </ul>
<b>Two of the Directors are Director in this Company:</b>	<ul style="list-style-type: none"> <li>• V T Palresha and Company Private Limited, India [U74140MH1992PTC066978]</li> </ul>
<b>One of the Director is a Member:</b>	<ul style="list-style-type: none"> <li>• Bhushan Palresha HUF</li> </ul>
<b>One of the shareholder is a Director:</b>	<ul style="list-style-type: none"> <li>• Millenium Health Resorts (India) Private Limited</li> <li>• Millenium Farms Resorts (India) Private Limited</li> </ul>
<b>One of the Director is a Proprietor of the firm.:</b>	<ul style="list-style-type: none"> <li>• Well worth Enterprises</li> </ul>

<b>Two Directors are shareholders in the Company:</b>	<ul style="list-style-type: none"> <li>• Enviiro Buildmate Private Limited</li> </ul>
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**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
126000	Equity Shares	INR 100/- each	INR 12.600 Million
299000	Preference Shares	INR 100/- each	INR 29.900 Million
	<b>Total</b>		<b>INR 42.500 Million</b>

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

No. of Shares	Type	Value	Amount
101000	Equity Shares	INR 100/- each	INR 10.100 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	10.100	10.100	10.100
(b) Reserves and Surplus	249.832	227.328	198.739
(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>259.932</b>	<b>237.428</b>	<b>208.839</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	36.548	53.603	53.113
(b) Deferred tax liabilities (Net)	28.708	28.665	23.913
(c) Other long-term liabilities	256.399	230.760	152.273
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>321.655</b>	<b>313.028</b>	<b>229.299</b>
(4) Current Liabilities			
(a) Short-term borrowings	185.790	204.592	192.734
(b) Trade payables	755.668	517.931	340.379
(c) Other current liabilities	105.581	99.430	49.453
(d) Short-term provisions	70.159	33.432	38.128
<b>Total Current Liabilities (4)</b>	<b>1117.198</b>	<b>855.385</b>	<b>620.694</b>
<b>TOTAL</b>	<b>1698.785</b>	<b>1405.841</b>	<b>1058.832</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	354.459	351.332	289.139
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.725	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	51.591	56.392	40.081
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>406.775</b>	<b>407.724</b>	<b>329.220</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	446.353	363.811	250.711
(c) Trade receivables	702.283	521.025	321.861
(d) Cash and bank balances	36.197	24.795	15.907
(e) Short-term loans and advances	21.755	27.992	33.970
(f) Other current assets	85.422	60.494	107.163
<b>Total Current Assets</b>	<b>1292.010</b>	<b>998.117</b>	<b>729.612</b>
<b>TOTAL</b>	<b>1698.785</b>	<b>1405.841</b>	<b>1058.832</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	2120.661	1929.466	1241.921
	Other Income	28.448	17.993	17.428
	<b>TOTAL</b>	<b>2149.109</b>	<b>1947.459</b>	<b>1259.349</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1962.674	1754.953	1065.350
	Employee benefit expense	33.383	37.359	25.273
	Other expenses	23.794	24.036	36.264
	Exceptional items	0.000	0.000	(39.377)
	Extraordinary items	0.000	(0.500)	0.000
	<b>TOTAL</b>	<b>2019.851</b>	<b>1815.848</b>	<b>1087.510</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>129.258</b>	<b>131.611</b>	<b>171.839</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	39.994	39.966	28.868
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>89.264</b>	<b>91.645</b>	<b>142.971</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	54.404	44.418	38.568
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>34.860</b>	<b>47.227</b>	<b>104.403</b>
<b>Less</b>	<b>TAX</b>	12.355	18.138	35.485
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>22.505</b>	<b>29.089</b>	<b>68.918</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>222.82</b>	<b>288.01</b>	<b>682.36</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	27.583	36.755	12.670
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	69.344	81.707	(14.961)
Net cash flows from (used in) operating activities	112.468	92.968	(5.529)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	120.87	98.56	94.59
Account Receivables Turnover (Income / Sundry Debtors)	3.02	3.70	3.86
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	140.53	107.72	116.62
Inventory Turnover (Operating Income / Inventories)	0.29	0.36	0.69
Asset Turnover (Operating Income / Net Fixed Assets)	0.36	0.37	0.59

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.70	0.67	0.65
Debt Equity Ratio (Total Liability / Networth)	0.96	1.24	1.24
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.30	3.60	2.97

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.37	1.48	1.38
Interest Coverage Ratio (PBIT / Financial Charges)	3.23	3.29	5.95

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.06	1.51	5.55
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.32	2.07	6.51
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.66	12.25	33.00

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.16	1.17	1.18
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.76	0.74	0.77
G-Score Ratio Financial (Networth / Total Assets)		0.15	0.17	0.20
G-Score Ratio Debt (Debts / Equity Capital)		24.74	29.20	25.60
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.16	1.17	1.18

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

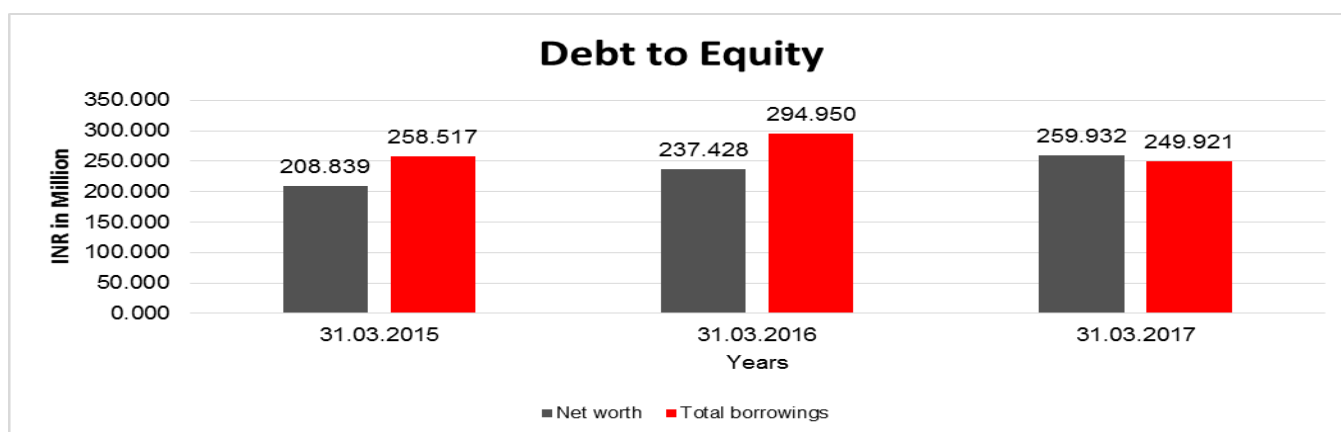
**FINANCIAL ANALYSIS**  
[all figures are INR Million]

**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	10.100	10.100	10.100
Reserves & Surplus	198.739	227.328	249.832
Money received against share warrants	0.000	0.000	0.000

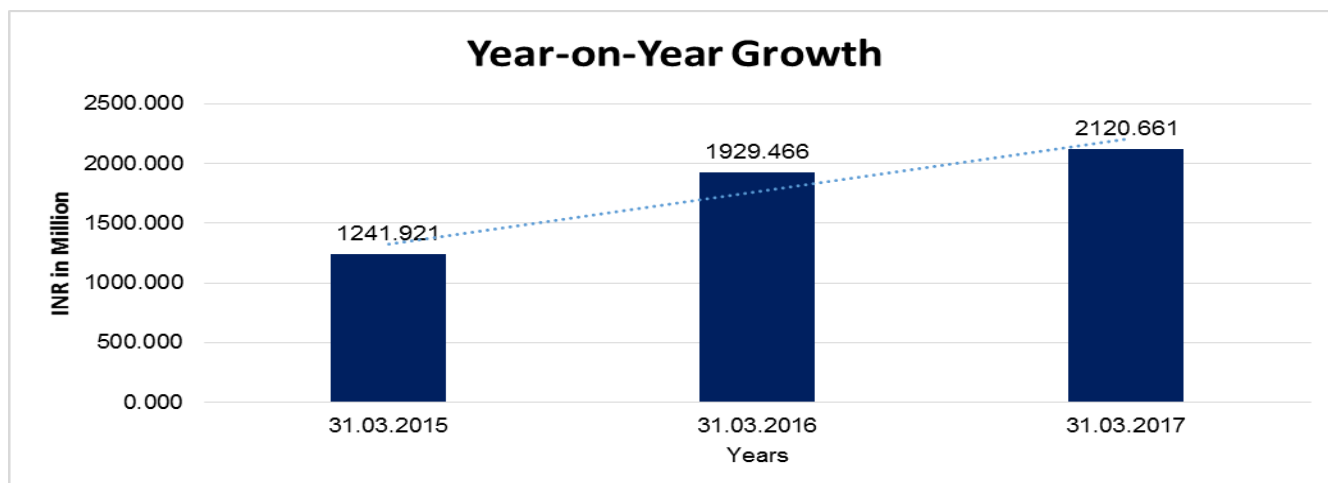
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Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>208.839</b>	<b>237.428</b>	<b>259.932</b>
Long-term borrowings	53.113	53.603	36.548
Short term borrowings	192.734	204.592	185.790
Current maturities of long-term debts	12.670	36.755	27.583
<b>Total borrowings</b>	<b>258.517</b>	<b>294.950</b>	<b>249.921</b>
<b>Debt/Equity ratio</b>	<b>1.238</b>	<b>1.242</b>	<b>0.961</b>



**YEAR-ON-YEAR GROWTH**

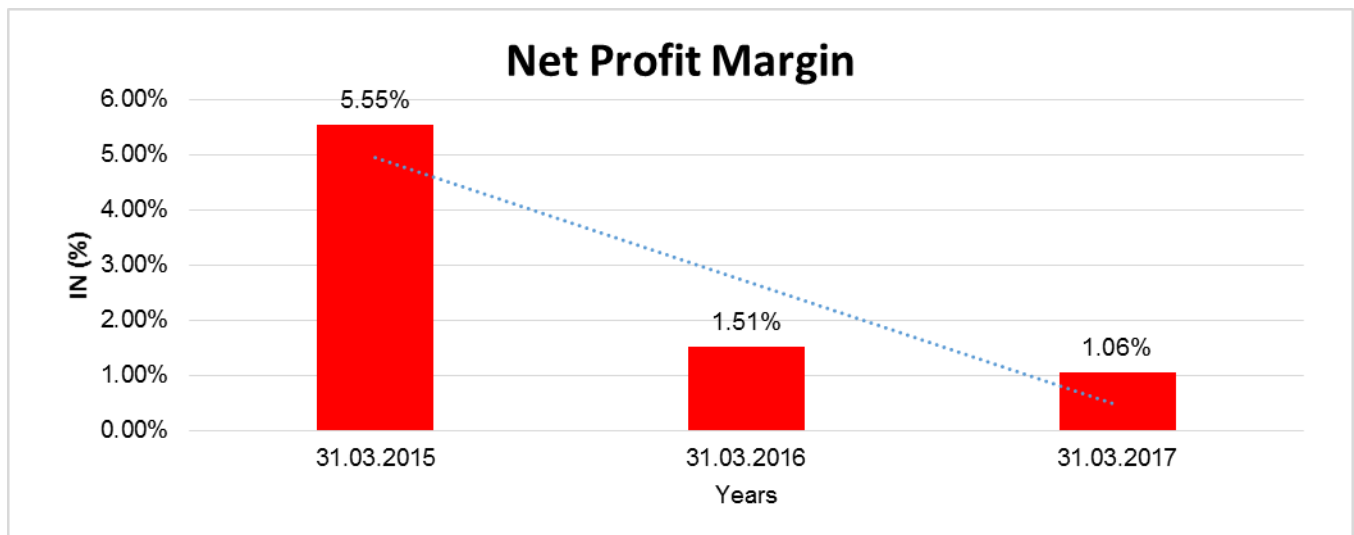
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1241.921	1929.466	2120.661
		<b>55.361</b>	<b>9.909</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1241.921	1929.466	2120.661
Profit/ (Loss)	68.918	29.089	22.505
	<b>5.55 %</b>	<b>1.51 %</b>	<b>1.06 %</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	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

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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

#### OPERATIONS & DIVIDEND

The Company generated revenue of INR 2149.109 Million during the current year as against revenue of INR 1947.459 Million generated in the previous year. The operations of the Company have resulted into post tax profit of INR 22.505 Million as against post tax profit of INR 29.089 Million in the previous year. Owing to the growing business needs and the necessity to plough back the profits in the business, the Directors do not recommend any dividend for the year. The Directors expect better results of the Company for the next year.

#### NATURE OF COMPANIES AFFAIRS, CHANGES AND FUTURE OUTLOOK

The Company is engaged in civil construction activity and is focusing on the country's infrastructure development, such as high-end steel and power plants, giant blast furnaces, automotive wiring, test tracks and laboratories, mega malls and IT complexes, roads and bridges, developing real estate and contemporary townships.

Accordingly during the year the Company did not alter its object clause

#### UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>LONG TERM BORROWING</b>		
Intercorporate deposits	10.000	0.000
Loans and advances from related parties	4.447	3.300
<b>Total</b>	<b>14.447</b>	<b>3.300</b>

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**INDEX OF CHARGE:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	H153536 34	1002042 70	ICICI BANK LIMITED	30/07/2018	-	2514641.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROADVADODARAG J390007IN
2	G223291 30	1000602 73	HDFC BANK LIMITED	27/10/2016	-	2402284.0	HDFC BANK LIMITED, HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4 00013IN
3	G283529 04	1000637 35	HDFC BANK LIMITED	30/09/2016	-	5927000.0	HDFC BANK LIMITED, HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4 00013IN
4	G064403 58	1000353 96	HDFC BANK LIMITED	07/06/2016	-	1896448.0	HDFC BANK LIMITED, HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4 00013IN
5	G021158 22	1000220 79	HDFC BANK LIMITED	30/03/2016	-	619650.0	HDFC BANK LIMITED, HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4 00013IN
6	C807632 87	1062372 5	HDFC BANK LIMITED	11/02/2016	-	3201953.0	HDFC BANK HOUSE, SENAPATI

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							BAPAT MARGLOWER PAREL WESTMUMBAIMH4 00013IN
7	C787326 58	1061946 7	HDFC BANK LIMITED	08/01/20 16	-	1955390.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL WESTMUMBAIMH4 00013IN
8	C807701 75	1062374 2	CORPORATI ON BANK	27/11/20 15	-	360000000.0	ADITI COMMERCIAL CENTRE, 2406,GENERAL THIMAYYA ROAD, EAST STREET, CAMPUNEMH4110 01IN
9	C788651 36	1061977 1	HDFC BANK LIMITED	03/11/20 15	-	4140000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL WESTMUMBAIMH4 00013IN
10	C683445 55	1059889 9	HDFC BANK LIMITED	14/10/20 15	-	9679319.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL WESTMUMBAIMH4 00013IN

**FIXED ASSETS:**

**Tangible assets**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- 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 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 73.28
UK Pound	1	INR 96.63
Euro	1	INR 84.81

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHW
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	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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