

MIRA INFORM REPORT

Report No. :	537413
Report Date :	31.10.2018

IDENTIFICATION DETAILS

Name :	AYUSHAJAY CONSTRUCTION PRIVATE LIMITED
Registered Office :	3/3 South Tukoganj, Near Gokuldas Hospital, Indore – 452001, Madhya Pradesh
Tel. No.:	91-731-2513713
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.05.1995
CIN No.: [Company Identification No.]	U45201MP1995PTC009459
Capital Investment / Paid-up Capital :	INR 63.629 Million
PAN No.: [Permanent Account No.]	AACCA5523B
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Subject is engaged into Construction and maintenance of Roads, streets, highways, bridges, tunnels, etc. Dealing in Financial Market in own account (Registered Activity)
No. of Employees :	Information denied by the management

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

Status :	Good
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1995 and it is engaged in business of construction and maintenance of roads, streets, highways, bridges, tunnels.</p> <p>As per financials of March 2017, the company has registered healthy revenue from its operations and has reported fair profit margin.</p> <p>Rating takes into consideration the company's healthy network base along with low solvency indicators and good liquidity position.</p> <p>Rating also takes into account the established track record of business operations and vast experience of the promoter in toll collection business.</p> <p>Further, the company has reported a good earnings per share of INR 14.76 against its face value of INR 10.</p> <p>However, rating strength is partially offset by highly competitive and fragmented toll-collection business, susceptibility of its investments to volatility in capital markets and its exposure to the cyclical real estate sector.</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 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	CARE
Rating	Long term rating = BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	02.04.2018

Rating Agency Name	CARE
Rating	Short term rating = A2
Rating Explanation	Strong degree of safety and low credit risk
Date	02.04.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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 31.10.2018

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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 DENIED BY

Name :	Mr. Bansidhar
Designation :	Accounts Head
Contact No.:	91-731-4070513
Date :	30.10.2018

LOCATIONS

Registered Office :	3/3 South Tukoganj, Near Gokuldas Hospital, Indore – 452001, Madhya Pradesh, India
Tel. No.:	91-731-2513713/ 4070513
Fax No.:	91-731-2514954
E-Mail :	info@ayushajay.com ayushajay95@gmail.com
Website :	http://www.ayushajay.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Ajay Agrawal		
Designation :	Director		
Address :	3/3, South Tukoganj Near Gokuldas Hospital, Indore- 452001, Madhya Pradesh, India		
Date of Birth/Age :	07.01.1953		
Date of Appointment :	19.05.1995		
PAN No.:	ABDPA9168P		
DIN No.:	00008062		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17117MP1999PTC013572	AYUSHAJAY COMDEX PRIVATE LIMITED	23/09/2004	-
U45200GJ2016PTC092427	KHALGHAT MANAWAR TOLL PRIVATE LIMITED	05/09/2018	-
U45203DL2011PTC218839	SMS-AAMW TOLLWAYS PRIVATE LIMITED	09/05/2011	-
U45203MP1996PTC011480	AYUSHAJAY INFRASTRUCTURALS PVT LTD	30/09/2017	-
U45205GJ2015PTC081946	MADHAV INFRACON (GHANSORE MANDLA CORRIDOR) PRIVATE LIMITED	05/09/2018	-

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U45309GJ2016PTC093706	SARANGPUR AGAR ROAD PRIVATE LIMITED	05/09/2018	-
U67120MP2012PTC029500	AYUSHAJAY STOCK BROKERS PRIVATE LIMITED	05/11/2012	-
U91200MP1997PTC011628	AYUSHAJAY TOLLS PRIVATE LIMITED	31/01/1997	-
Name : Mr. Arun Kumar Jain			
Designation : Director			
Address : 13, Ravindra Nagar Indore- 452001, Madhya Pradesh, India			
Date of Appointment : 30.09.2017			
PAN No.: ADSPJ4848E			
DIN No.: 03345251			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U65990MP1994PTC008638	SHILPY FINLEASE PRIVATE LIMITED	01/12/2010	-
U70100MP2015PTC033964	KOCHI AROOR TOLLWAYS PRIVATE LIMITED	15/12/2015	-
U70101MP2015PTC034138	GORAKHPUR KASIA TOLLWAYS PRIVATE LIMITED	30/09/2016	-
U72200MP2000PTC014481	CHARU INFOTECH PRIVATE LIMITED	01/12/2010	-

KEY EXECUTIVES

Name :	Mr. Bansidhar
Designation :	Accounts Head

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Equity Shares	No. of Preference Shares
Ajay Agrawal	1515734	-
Usha Agrawal	408398	-
Divya Goyal	1	-
Shakuntala Agrawal	1	-
Ayushajay Tolls Private Limited, India	1003000	-
Ayushajay Tolls Private Limited, India	-	1200000
Ayush Agrawal	1383800	-
Arun Kumar Jain	851984	-
Total	5162918	1200000

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As on 28.11.2017

Names of Allottee (Equity)	No. of Shares
Arun Kumar Jain	959500
Total	959500

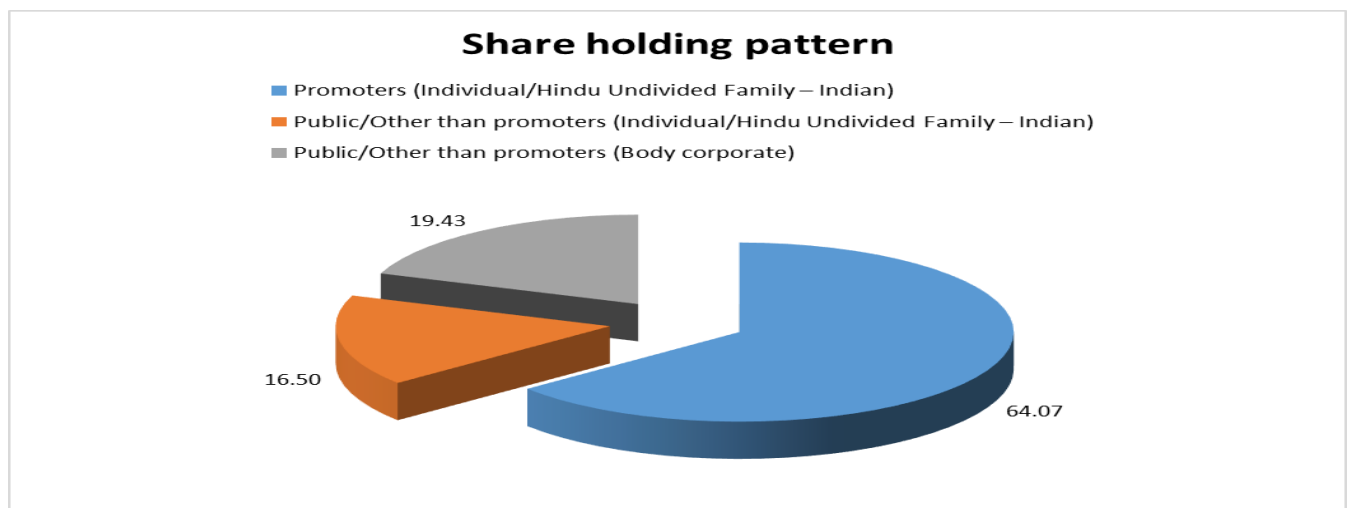
As on 26.05.2018

Names of Allottees (Preference Shares)	No. of Shares
SMS-AABS India Tollways Private Limited	10000000
Kochi Aroor Tollways Private Limited	7000000
Total	17000000

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	64.07
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	16.50
Public/Other than promoters (Body corporate)	19.43
Total	100.00



BUSINESS DETAILS

Line of Business :

- Subject is engaged into Construction and maintenance of Roads, streets, highways, bridges, tunnels, etc.

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	• Dealing in Financial Market in own account (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	99851220	Contract Receipts
	99532112	Toll Collection Receipts
	99715510	Engaged in Trading in Shares, Derivatives
	NIC Code No.	Products/Services Description
	42101	Construction and maintenance of Roads, streets, highways, bridges, tunnels
	64990	Dealing in Financial Market in own account
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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 denied by the management	
Bankers :		
	Banker Name :	Dena Bank
	Branch :	South Tukoganj (Jail Road) Branch 8-B, Shalimar Corporate Centre, R.N.T Marg, Indore-452001, Madhya Pradesh, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Auditors :		
Name :	Sanjay Mehta and Associates Chartered Accountants	
Address :	303, Shreeji Appartments, 95 Vidhya Nagar, Indore -452001, Madhya Pradesh, India	
Income-tax PAN of auditor or auditor's firm :	ABCFS4873N	
Memberships :	Not Available	
Collaborators :	Not Available	
Enterprises that directly or indirectly through one or more intermediaries, control or are controlled by or are under common control of the Company (Holding, Subsidiaries, Fellow Subsidiaries)-	<ul style="list-style-type: none"> • Ayushajay Stock Brokers Private Limited • Kochi Aroor Tollways Private Limited 	
Associates and joint ventures of the Company and the investing party or venturer in respect of which the Company is an Associate or a Joint Venture -	<ul style="list-style-type: none"> • Ayushajay Agroh Tollways Private Limited • Yash Shree Real Estate & Trading Private Limited • SMS-AAMW Tollways Private Limited • SMS-AABS India Tollways Private Limited • DEP Tolls LLP 	

<p>Enterprises over which any of the persons in Individuals owning, directly or indirectly an interest in the voting power of the Company that gives them control or significant influence over the company and relatives of any such individuals & Key management personnel and their relatives; are able to exercise significant influence -</p>	<ul style="list-style-type: none"> • Ajay Construction • Ayushajay Developers • Ayushajay Infrastructurals Private Limited • Ayushajay Tolls Private Limited • Usha Conex Private Limited • Ayushajay Agroh Tollways Private Limited
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CAPITAL STRUCTURE

After 30.09.2017

Authorised Capital : INR 250.000 Million

Issued, Subscribed & Paid-up Capital : INR 235.677 Million

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
8800000	Equity Shares	INR 10/- each	INR 88.000 Million
1200000	Preference Shares	INR 10/- each	INR 12.000 Million
	Total		INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5162918	Equity Shares	INR 10/- each	INR 51.629 Million
1200000	Preference Shares	INR 10/- each	INR 12.000 Million
	Total		INR 63.629 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	63.629	63.629	63.629
(b) Reserves and Surplus	1019.054	925.144	913.086
(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)	1082.683	988.773	976.715
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	(1.638)	(0.547)	0.300
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	(1.638)	(0.547)	0.300
(4) Current Liabilities			
(a) Short-term borrowings	88.133	40.000	7.000
(b) Trade payables	68.297	69.042	38.788
(c) Other current liabilities	6.938	58.999	1.503
(d) Short-term provisions	0.384	8.748	45.625
Total Current Liabilities (4)	163.752	176.789	92.916
TOTAL	1244.797	1165.015	1069.931
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	12.205	13.938	8.059
(ii) Intangible Assets	0.000	0.000	0.188
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.836
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	327.821	388.508	276.940
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	21.138	21.138	19.603
Total Non-Current Assets	361.164	423.584	305.626

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	112.712	79.727	93.153
(c) Trade receivables	92.888	23.694	31.507
(d) Cash and bank balances	166.567	152.893	143.431
(e) Short-term loans and advances	505.213	477.183	486.113
(f) Other current assets	6.253	7.934	10.101
Total Current Assets	883.633	741.431	764.305
TOTAL	1244.797	1165.015	1069.931

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	2092.611	516.351	880.012
	Other Income	81.267	56.871	66.144
	TOTAL	2173.878	573.222	946.156
Less	EXPENSES			
	Purchases of Stock-in-Trade	52.713	110.220	288.292
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(11.532)	13.426	(40.190)
	Employee benefit expense	118.674	26.202	35.168
	Other expenses	1867.736	398.152	504.919
	Extraordinary items before tax	0.000	0.000	2.934
	TOTAL	2027.591	548.000	791.123
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	146.287	25.222	155.033
Less	FINANCIAL EXPENSES	14.405	3.134	5.623
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	131.882	22.088	149.410
Less/ Add	DEPRECIATION/ AMORTISATION	5.096	3.688	3.917
	PROFIT/ (LOSS) BEFORE TAX	126.786	18.400	145.493
Less	TAX	32.876	3.719	45.214
	PROFIT/ (LOSS) AFTER TAX	93.910	14.681	100.279
	Earnings / (Loss) Per Share (INR)	14.759	2.307	15.760

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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	0.000	0.000	0.000
Net cash flows from (used in) operations	(119.545)	54.068	97.616
Net cash flows from (used in) operating activities	(153.512)	46.921	52.692

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	16.20	16.75	13.07
Account Receivables Turnover (Income / Sundry Debtors)	22.53	21.79	27.93
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	472.91	228.64	49.11
Inventory Turnover (Operating Income / Inventories)	1.30	0.32	1.66
Asset Turnover (Operating Income / Net Fixed Assets)	11.99	1.81	17.07

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.13	0.15	0.09
Debt Equity Ratio (Total Liability / Networth)	0.08	0.04	0.01
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.15	0.18	0.10
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.01	0.01
Interest Coverage Ratio (PBIT / Financial Charges)	10.16	8.05	27.57

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.49	2.84	11.40
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.54	1.26	9.37
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.67	1.48	10.27

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		5.40	4.19	8.23
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		4.71	3.74	7.22
G-Score Ratio Financial (Networth / Total Assets)		0.87	0.85	0.91
G-Score Ratio Debt (Debts / Equity Capital)		1.39	0.63	0.11
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		5.40	4.19	8.23

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

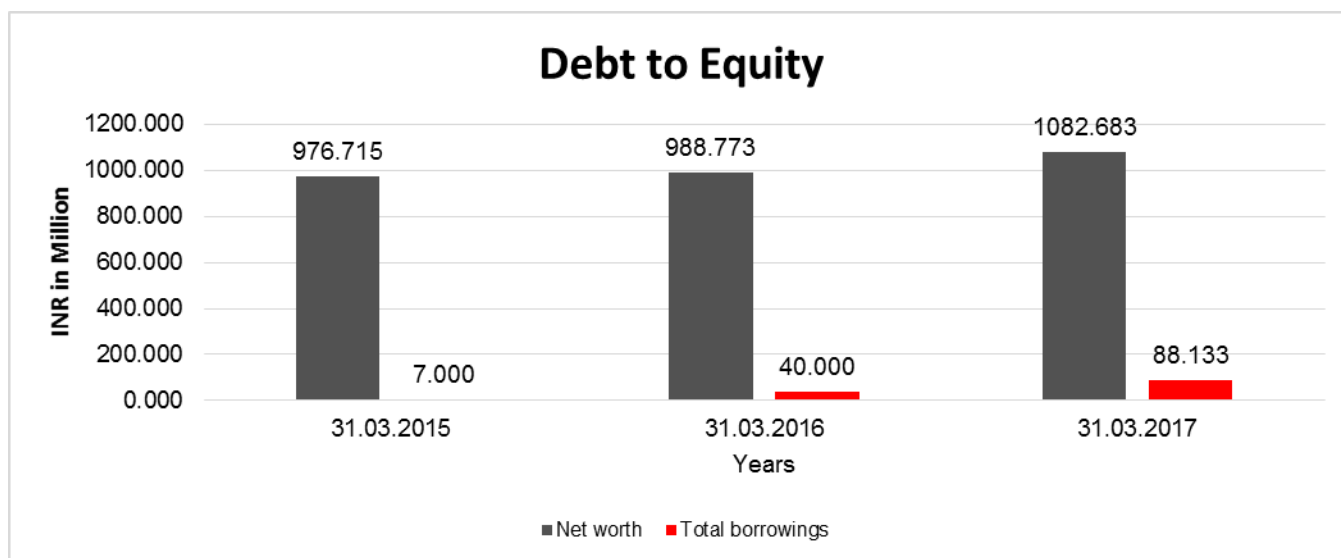
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	63.629	63.629	63.629
Reserves & Surplus	913.086	925.144	1019.054
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	976.715	988.773	1082.683

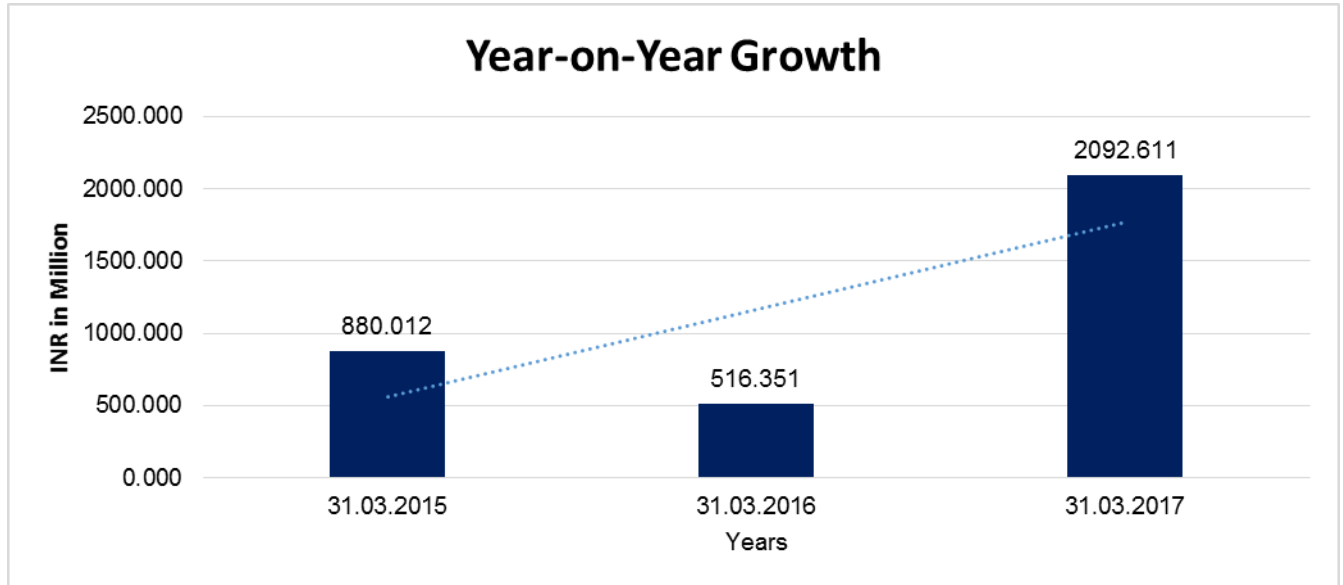
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Long-term borrowings	0.000	0.000	0.000
Short term borrowings	7.000	40.000	88.133
Current maturities of long-term debts	0.000	0.000	0.000
Total borrowings	7.000	40.000	88.133
Debt/Equity ratio	0.007	0.040	0.081



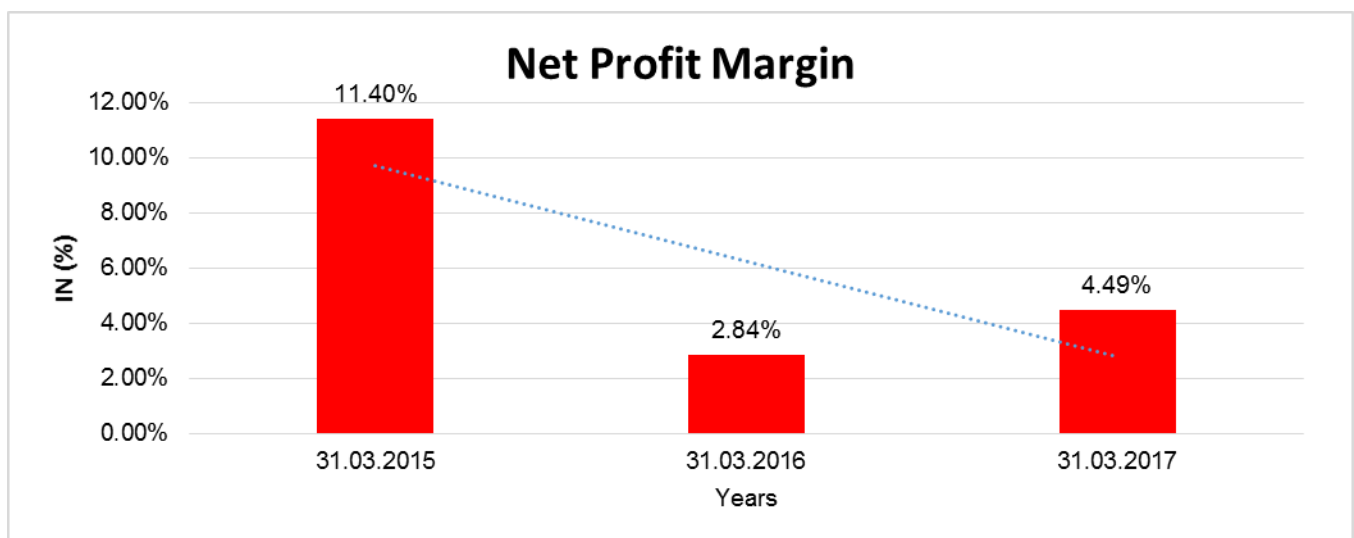
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	880.012	516.351	2092.611
		(41.325)	305.269



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	880.012	516.351	2092.611
Profit/ (Loss)	100.279	14.681	93.910
	11.40 %	2.84 %	4.49 %



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ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		63.629	63.629
(b) Reserves and Surplus		1248.824	1025.733
(c) Money received against share warrants		0.000	0.000
(d) Minority interest		53.103	17.886
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		1312.453	1089.362
(3) Non-Current Liabilities			
(a) long-term borrowings		0.000	7.514
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long-term liabilities		0.000	0.000
(d) long-term provisions		225.515	374.157
Total Non-current Liabilities (3)		225.515	381.671
(4) Current Liabilities			
(a) Short-term borrowings		88.133	40.000
(b) Trade payables		46.955	70.733
(c) Other current liabilities		4.593	59.599
(d) Short-term provisions		293.631	169.580
Total Current Liabilities (4)		433.312	339.912
TOTAL		2024.383	1828.831
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		18.539	19.359
(ii) Intangible Assets		461.158	523.161
(iii) Tangible assets capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		625.246	507.609
(c) Deferred tax assets (net)		1.660	0.567
(d) Long-term loans and advances		0.000	0.000
(e) Other Non-current assets		25.130	25.415
Total Non-Current Assets		1131.733	1076.111
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		112.712	79.727

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(c) Trade receivables		74.358	6.575
(d) Cash and bank balances		211.412	223.936
(e) Short-term loans and advances		487.916	434.548
(f) Other current assets		6.252	7.934
Total Current Assets		892.650	752.720
TOTAL		2024.383	1828.831

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Revenue from operations	2326.307	630.700
	Other Income	48.210	53.554
	TOTAL	2374.517	684.254
Less	EXPENSES		
	Purchases of Stock-in-Trade	36.554	104.680
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(11.532)	13.426
	Employee benefit expense	138.792	38.477
	Other expenses	1944.467	433.525
	Extraordinary items before tax	0.000	(2.580)
	TOTAL	2108.281	587.528
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	266.236	96.726
Less	FINANCIAL EXPENSES	15.167	3.136
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	251.069	93.590
Less/ Add	DEPRECIATION/ AMORTISATION	68.932	40.075
	PROFIT/ (LOSS) BEFORE TAX	182.137	53.515
Less	TAX	52.573	14.507
	PROFIT/ (LOSS) AFTER TAX	129.564	39.008
	Minority interest	(35.217)	(14.599)
	Share of profit (loss) of associates	128.744	121.769

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	TOTAL PROFIT (LOSS) FOR PERIOD		223.091	146.178
	Earnings / (Loss) Per Share (INR)		20.36	6.13

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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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UNSECURED LOAN

Particular	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Intercorporate borrowings	88.133	40.000
Total	88.133	40.000

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G18902213	100057172	IDBI TRUSTEE SHIP SERVICES LIMITED	19/10/2016	-	-	632900000.0	ASIAN BUILDING, GROUND FLOOR17. R. KAMANI MARG BALLARD ESTATEMUMBAIMH 400001IN
2	H19980473	10573841	DENA BANK	27/05/2015	20/08/2018	-	850000000.0	SOUTH TUKOGANJ (JAIL ROAD) BRANCH8-B , SHALIMAR CORPORATE CENTRE, R.N.T MARGINDOREMP4 52001IN
3	G07771835	10575695	SBICAP TRUSTEE COMPANY LIMITED	23/05/2015	05/07/2016	-	932000000.0	202, MAKER TOWER, 'E', CUFFE PARADECOLABAM UMBAIMH400005IN
4	C55742076	90209541	DENA BANK	29/03/2004	28/03/2009	27/05/2015	770573000.0	SHALIMAR CORPORATESOUTH TUKOGANJINDORE MP452001IN

FIXED ASSETS

- Buildings
- Vehicles
- Furniture and fixtures
- Plant and equipment
- Motor vehicles

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- Office equipment
- Computer

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 85.48

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	VIV
Report Prepared by :	RKI

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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