

MIRA INFORM REPORT

Report No. :	528398
Report Date :	06.09.2018

IDENTIFICATION DETAILS

Name :	KANAKIA SPACES REALTY PRIVATE LIMITED (w.e.f. 03.12.2015)
Formerly Known As :	KANAKIA SPACES REALTORS PRIVATE LIMITED (w.e.f. 29.06.2015) CENTAUR MERCANTILE PRIVATE LIMITED
Registered Office :	215-Atrium, 10th Floor, Opposite Divine School, JB Nagar, Andheri Kurla Road, Andheri (East), Mumbai – 400059, Maharashtra
Tel. No.:	91-22-67266666
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.06.2004
CIN No.: [Company Identification No.]	U45201MH2004PTC146948
Capital Investment / Paid-up Capital :	INR 1070.500 Million
PAN No.: [Permanent Account No.]	AACCC4199F
GSTN : [Goods & Service Tax Registration No.]	27AACCC4199F1ZK (Maharashtra) 27AACCC4199F2ZJ (Maharashtra)
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is primarily engaged in the business of Real Estate Development. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a part of "Kanakia Group" and it was incorporated in the year 2004 and it is engaged into real estate activities.</p> <p>For the financial year 2017, the company has achieved marginal growth in its revenue as compared to its previous year but has incurred heavy losses during the year.</p> <p>The company possesses moderate financial risk profile marked by low reserve level and moderately leveraged balance sheet profile.</p> <p>Rating further gets constrained on account of on-going weak macro-economic scenario and highly competitive real estate market as well as cyclicity in the real estate industry thereby affecting stability of the company's projects.</p> <p>However, these rating weakness gets partially offset by long standing experience of the management and equity infusion by promoters.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing with some caution.</p>

NOTES :

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

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

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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 06.09.2018

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.: 91-22-67266666)

LOCATIONS

Registered Corporate Office :	Office/	215-Atrium, 10th Floor, Opposite Divine School, JB Nagar, Andheri Kurla Road, Andheri (East), Mumbai – 400059, Maharashtra, India
Tel. No.:		91-22-67266666/ 67267
Fax No.:		91-22-66937777
E-Mail :		investor@kanakia.com
Website :		www.kanakia.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Rasesh Babubhai Kanakia
Designation :	Whole Time Director
Address :	Ashish Plot No. 18, JVPD Scheme, M.S. Road No. 4, Vile Parle (West), Mumbai - 400056, Maharashtra, India
Date of Birth/Age :	14.09.1961

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Qualification :	Graduate
Date of Appointment :	21.11.2007
PAN No.:	AABPK3454F
DIN No.:	00015857
Name :	Mr. Himanshu Babubhai Kanakia
Designation :	Whole Time Director
Address :	Vrusti Swastik CHS, Plot No. 20, JVPD Scheme, Road No. 2, Vile Parle (West), Mumbai - 400056, Maharashtra, India
Date of Birth/Age :	01.01.1964
Qualification :	Graduate
Date of Appointment :	21.11.2007
PAN No.:	AASPK5262C
DIN No.:	00015908
Name :	Mr. Ashish Rasesh Kanakia
Designation :	Director
Address :	Ashish Bunglow, Plot No. 18, N.S. Road No.4, J.V.P.D Scheme, Vile Parle (West), Mumbai – 400049, Maharashtra, India
Date of Appointment :	10.05.2016
DIN No.:	06902994

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Note: SHAREHOLDERS DETAILS FILE ATTACHED

Equity Share Break up (Percentage of Total Equity)

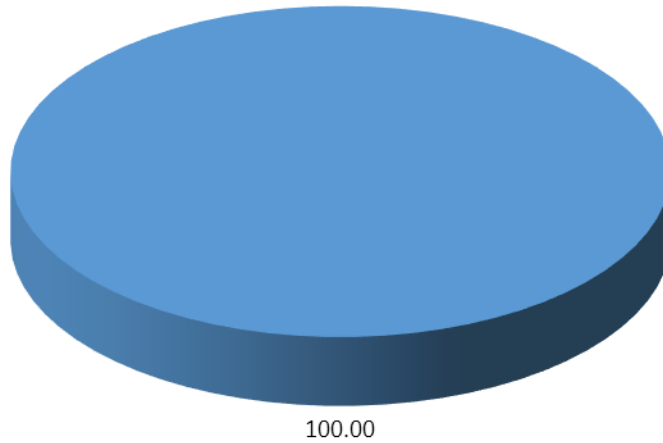
As on 26.12.2017

Category	Percentage
Promoters (Others-Kanakia Family Trust)	100.00
Total	100.00

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Share holding pattern

■ Promoters (Others-Kanakia Family Trust)



BUSINESS DETAILS

Line of Business :	The Company is primarily engaged in the business of Real Estate Development. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	99531129	Constructions of Buildings
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

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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	ICICI Bank Limited	
	Branch	ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara – 390007, Gujarat, 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"> IndusInd Bank Limited, 2401 Gen Thimmayya Road, Contonment, Pune – 411001, Maharashtra, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Fully convertible debentures others	749.772	0.000
	Non-convertible debentures others	2136.430	0.000
	Rupee term loans from banks	3897.792	2201.327
	Rupee term loans from others	12231.232	9605.166

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	Bonds/debentures	0.000	1489.772
	Short-term borrowings		
	Working capital loans from banks	318.720	174.398
	Total	19333.946	13470.663

Auditors :	
Name :	A. J. Kanakia and Company Chartered Accountants
Address :	16/B, Kastur Mahal, Plot No. 9, 1st Floor, Sion Road No. 3, Sion (West), Mumbai - 400 022, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAEPM4042Q
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Companies :	<ul style="list-style-type: none"> • Dynasty Home Makers Private Limited • Kanakia Builders Private Limited • Kanakia Home Makers Private Limited • Kanakia Residential Private Limited • Silver Flower Constructions Private Limited • Vrusti Builders Private Limited • Vrusti Real Estate Developers Private Limited • Flexon Constructions Private Limited • R&H Homes 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"> • Atithya Inn Private Limited • Ashish Land and Property Developers Private Limited • Evergreen Financial Services • Kanakia Finance and Investments Private Limited • Kanakia Gruhnirman Private Limited • KaNAKIA Associates • Kanakia Hotels and Resorts Private Limited • Kanakia Spaces Private Limited • Niyati Real Estate Developers Private Limited • Periwinkle Constructions Private Limited • R & H Real Estate and Land Developers Private Limited • R&H Property Developers Private Limited • R&H Spaces Private Limited • Vrutant Real Estate Developers Private Limited

CAPITAL STRUCTURE

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As on 26.12.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
748200	Equity Shares	INR 100/- each	INR 74.820 Million
100050000	Preference Shares	INR 10/- each	INR 1000.500 Million
	Total		INR 1075.320 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
700000	Equity Shares	INR 100/- each	INR 70.000 Million
100050000	Preference Shares	INR 10/- each	INR 1000.500 Million
	Total		INR 1070.500 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1070.500	70.500	70.300
(b) Reserves and Surplus	127.462	785.856	679.289
(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)	1197.962	856.356	749.589
(3) Non-Current Liabilities			
(a) long-term borrowings	19015.226	16546.265	4258.255
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	271.933	184.789	267.438
(d) long-term provisions	38.936	34.109	0.000
Total Non-current Liabilities (3)	19326.095	16765.163	4525.693
(4) Current Liabilities			
(a) Short-term borrowings	2356.881	3339.249	1868.026
(b) Trade payables	5937.131	2332.500	653.707
(c) Other current liabilities	4358.943	4278.685	2619.832
(d) Short-term provisions	9.059	7.549	0.000
Total Current Liabilities (4)	12662.014	9957.983	5141.565
TOTAL	33186.071	27579.502	10416.847
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	131.998	144.459	14.957
(ii) Intangible Assets	1216.511	3.979	0.000
(iii) Tangible assets 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	4259.151	2728.068	3010.842
(c) Deferred tax assets (net)	1119.587	556.580	0.092
(d) Long-term loans and advances	1980.125	1281.786	186.139
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	8707.372	4714.872	3212.030

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	21634.652	20447.817	5274.656
(c) Trade receivables	1250.010	376.718	358.728
(d) Cash and bank balances	413.896	397.594	518.413
(e) Short-term loans and advances	1180.141	1642.501	1053.020
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	24478.699	22864.630	7204.817
TOTAL	33186.071	27579.502	10416.847

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	9624.108	9573.483	4129.496
	Other Income	170.950	76.452	94.614
	TOTAL	9795.058	9649.935	4224.110
Less	EXPENSES			
	Purchases of Stock-in-Trade	6105.540	17383.236	2194.352
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	599.312	(9842.288)	1207.552
	Employee benefit expense	396.958	295.554	0.000
	CSR expenditure	10.400	0.000	0.000
	Other expenses	720.080	481.765	184.143
	TOTAL	7832.290	8318.267	3586.047
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1962.768	1331.668	638.063
Less	FINANCIAL EXPENSES	3034.087	2553.953	597.288
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(1071.319)	(1222.285)	40.775
Less/ Add	DEPRECIATION/ AMORTISATION	73.797	29.048	3.687
	PROFIT/ (LOSS) BEFORE TAX	(1145.116)	(1251.333)	37.088
Less	TAX	(488.743)	(540.463)	18.381
	PROFIT/ (LOSS) AFTER TAX	(656.373)	(710.870)	18.707
	Earnings / (Loss) Per Share (INR)	(937.68)	(1015.53)	26.72

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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	2081.625	1928.920	1099.924
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	1036.153	(739.131)	3180.744
Net cash flows from (used in) operating activities	1036.153	(913.692)	3119.772

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	47.41	14.36	31.71
Account Receivables Turnover (Income / Sundry Debtors)	7.70	25.41	11.51
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	354.93	48.98	108.74
Inventory Turnover (Operating Income / Inventories)	0.09	0.07	0.12
Asset Turnover (Operating Income / Net Fixed Assets)	1.46	8.97	42.66

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.02	1.03	1.01
Debt Equity Ratio (Total Liability / Networth)	19.58	25.47	9.64
Current Liabilities to Networth (Current Liabilities / Net Worth)	10.57	11.63	6.86
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.13	0.17	0.02
Interest Coverage Ratio	0.65	0.52	1.07

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	(6.82)	(7.43)	0.45
Return on Total Assets ((PAT / Total Assets) * 100)	%	(1.98)	(2.58)	0.18
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(54.79)	(83.01)	2.50

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.93	2.30	1.40
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.22	0.24	0.38
G-Score Ratio Financial (Networth / Total Assets)		0.04	0.03	0.07
G-Score Ratio Debt (Debts / Equity Capital)		21.91	309.42	102.79
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.93	2.30	1.40

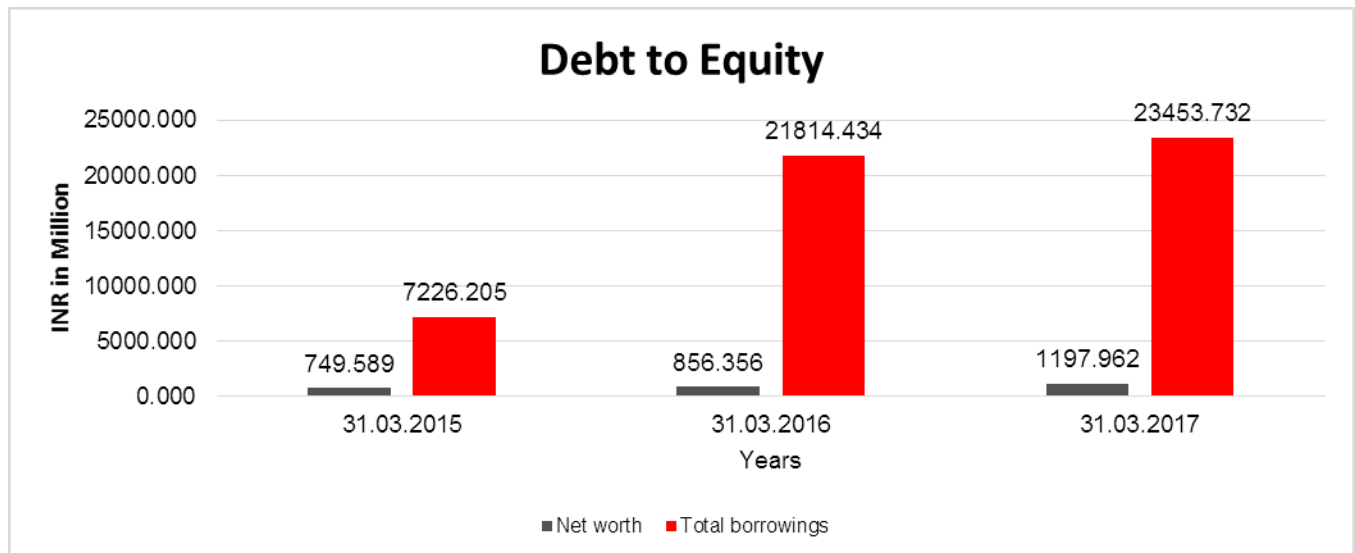
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

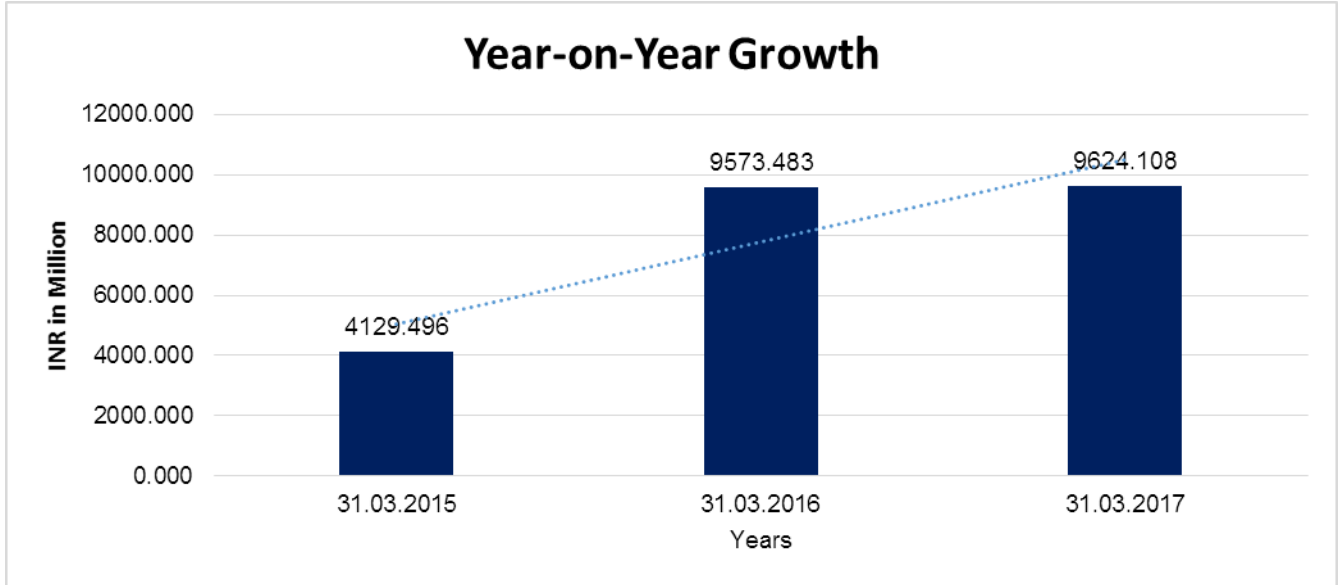
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	70.300	70.500	1070.500
Reserves & Surplus	679.289	785.856	127.462
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	749.589	856.356	1197.962
Long-term borrowings	4258.255	16546.265	19015.226
Short term borrowings	1868.026	3339.249	2356.881
Current maturities of long-term debts	1099.924	1928.920	2081.625
Total borrowings	7226.205	21814.434	23453.732
Debt/Equity ratio	9.640	25.474	19.578



YEAR-ON-YEAR GROWTH

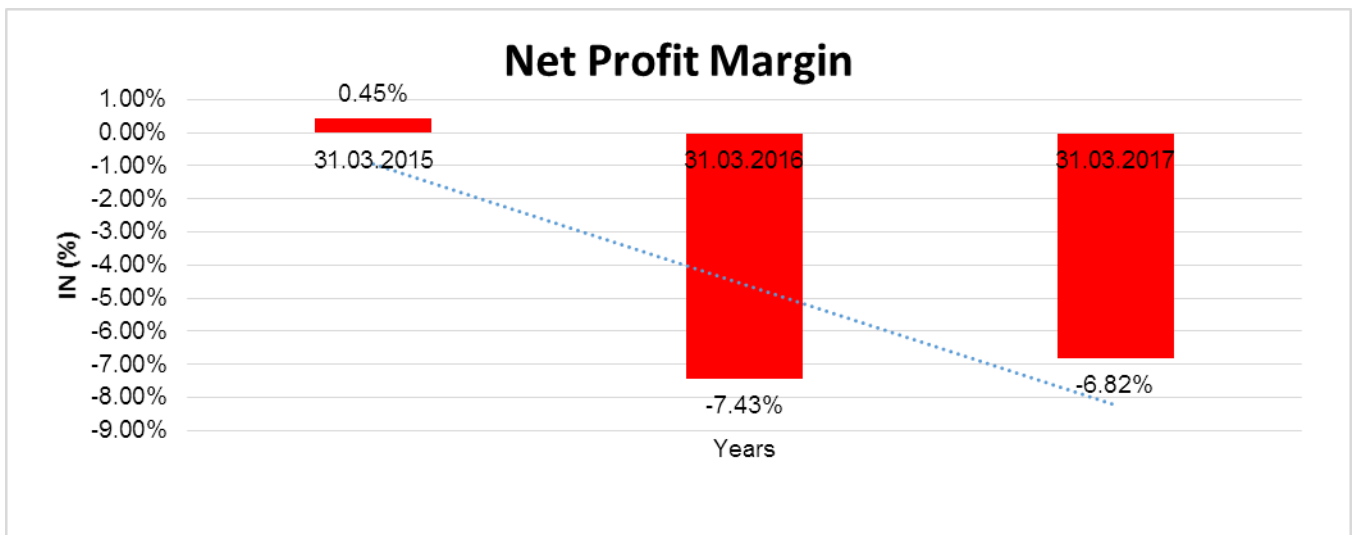
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	4129.496	9573.483	9624.108
		131.832	0.529

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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	4129.496	9573.483	9624.108
Profit/ (Loss)	18.707	(710.870)	(656.373)
	0.45 %	(7.43 %)	(6.82 %)



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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	1070.500	70.500
(b) Reserves and Surplus	(102.805)	552.229
(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)	967.695	622.729
(3) Non-Current Liabilities		
(a) long-term borrowings	19615.225	19086.934
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long-term liabilities	416.860	376.659
(d) long-term provisions	38.936	683.268
Total Non-current Liabilities (3)	20071.021	20146.861
(4) Current Liabilities		
(a) Short-term borrowings	2560.896	3624.766
(b) Trade payables	5938.353	1372.759
(c) Other current liabilities	4688.033	5711.257
(d) Short-term provisions	9.059	286.166
Total Current Liabilities (4)	13196.341	10994.948
TOTAL	34235.057	31764.538
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	132.127	144.657
(ii) Intangible Assets	1059.930	3.979
(iii) Tangible assets capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	4489.106	4190.816
(c) Deferred tax assets (net)	1119.587	628.154
(d) Long-term loans and advances	2622.058	2140.296
(e) Other Non-current assets	0.000	0.000
Total Non-Current Assets	9422.808	7107.902
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	21921.666	22571.599

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KANAKIA SPACES REALTY PRIVATE LIMITED - 528398 MIRA

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(c) Trade receivables		1250.010	376.718
(d) Cash and bank balances		415.397	483.250
(e) Short-term loans and advances		1225.176	1225.069
(f) Other current assets		0.000	0.000
Total Current Assets		24812.249	24656.636
TOTAL		34235.057	31764.538

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Total Revenue from operations	10421.682	11072.142
	Other Income	246.388	135.032
	TOTAL	10668.070	11207.174
Less	EXPENSES		
	Purchases of Stock-in-Trade	6744.806	18084.969
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	628.373	(9327.364)
	Employee benefit expense	396.958	291.800
	CSR expenditure	10.400	0.000
	Other expenses	769.525	779.124
	TOTAL	8550.062	9828.529
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2118.008	1378.645
Less	FINANCIAL EXPENSES	3193.660	2810.464
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(1075.652)	(1431.819)
Less/ Add	DEPRECIATION/ AMORTISATION	73.865	29.173
	PROFIT/ (LOSS) BEFORE TAX	(1149.517)	(1460.992)
Less	TAX	(484.684)	(593.103)
	PROFIT/ (LOSS) BEFORE MINORITY INTEREST	(664.833)	(867.889)
Add	MINORITY INTEREST	9.789	(1.205)
	TOTAL PROFIT (LOSS) FOR PERIOD	(655.044)	(869.094)

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	Earnings / (Loss) Per Share (INR)		
		(949.76)	(1239.84)

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	No
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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NOTE: The registered office of the company has been shifted from "349, Business Point, 5th Floor, Western Express Highway, Andheri (East), Mumbai – 400069, Maharashtra, India" to the present address w.e.f. 20.09.2010

FINANCIAL RESULTS

The Company recorded total revenue of INR 9795.058 Million in the year 2016-17 as against INR 9649.935 Million in the previous year. The Company has recorded the Loss of INR 656.373 Million during the year.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Bonds/debentures	0.000	3250.000
Short-term borrowings		
Loans from Others	2038.161	3164.851
Total	2038.161	6414.851

INDEX OF CHARGES

Charges Registered						
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Amount	Address
1	G90656844	100187224	CATALYST TRUSTEESHIP LIMITED	29/05/2018	4100000000.0	GDA House, First Floor, Plot No. 85S. No. 94 & 95, Bhusari Colony (Right), KothrudPuneMa411038IN
2	G89418412	100182359	HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	28/05/2018	420000000.0	RAMON HOUSE 169BACKBAY RECLAMATIONH T PAREKH MARGMUMBAIMa400020IN
3	G86575644	100174132	IDBI TRUSTEESHIP SERVICES LIMITED	12/04/2018	700000000.0	IDBI Trusteeship Services Limited, Ground FloorAsian Bldg, 17, R. K. Road, Ballard Estate, FortMumbaiMH400001IN
4	G82193418	100165033	HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	23/03/2018	1100000000.0	RAMON HOUSE 169BACKBAY RECLAMATIONH T PAREKH MARGMUMBAIMa400020IN
5	G79789178	100163134	IDBI TRUSTEESHIP	27/02/2018	10000000000.0	Asian Bldg., Ground Floor, 17, R.Kamani Marg,Ballard

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			P SERVICES LIMITED			EstateMUMBAIMH400001IN
6	G773010 18	1001554 99	ICICI BANK LIMITED	17/02/20 18	250000000.0	ICICI Bank Tower, Near Chakli Circle, Old Padra Road Vadodara Gu390007IN
7	G568247 90	1001278 92	INDUSIND BANK LTD.	09/10/20 17	400000000.0	2401 GEN THIMMAYYA ROADCONTONMENTPUNEMa411001IN
8	G543953 97	1001247 37	JM FINANCIAL CREDIT SOLUTIONS LIMITED	06/09/20 17	250000000.0	7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi MUMBAIMa400025IN
9	G538702 83	1001235 88	JM FINANCIAL CREDIT SOLUTIONS LIMITED	23/08/20 17	400000000.0	7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi MUMBAIMa400025IN
10	G389804 21	1000850 51	HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED	15/03/20 17	250000000.0	RAMON HOUSE 169 BACKBAY RECLAMATIONH T PAREKH MARG MUMBAIMa400020IN

FIXED ASSETS

- Buildings
- Office building
- Plant and equipment
- Other plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 71.76
UK Pound	1	INR 92.66
Euro	1	INR 83.49

INFORMATION DETAILS

Information Gathered by :	SRT
Analysis Done by :	NRG
Report Prepared by :	SUD

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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