

**MIRA INFORM REPORT**

<b>Report No. :</b>	529175
<b>Report Date :</b>	12.09.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	VBHC DELHI VALUE HOMES PRIVATE LIMITED
<b>Registered Office :</b>	VBHC House, 74 and 75 Millers Road, Vasanthnagar, Bangalore – 560052, Karnataka
<b>Mobile No.:</b>	91-7506510960 (Mr. Farid Shaikh)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	26.04.2010
<b>CIN No.:</b> [Company Identification No.]	U45201KA2010PTC053386
<b>Capital Investment / Paid-up Capital :</b>	INR 1.001 Million
<b>PAN No.:</b> [Permanent Account No.]	AADCV3423E
<b>GSTN :</b> [Goods & Service Tax Registration No.]	29AADCV3423E1ZH 08AADCV3423E1ZL
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the business of developing low cost affordable housing projects. (Registered Activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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

**MIRA's Rating :**

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

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<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2010 and it is engaged in construction of buildings.</p> <p>As per financials of March 2017, the company has registered healthy growth in its revenue but has reported huge losses.</p> <p>Rating takes into consideration the company's continuous losses from its operation which led to erosion of net worth and weak financial risk profile.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings at safe and secured trade terms and conditions.</p> <p><b>Note:</b> As a Networth of the company is negative, we are unable to recommend any credit limit for the subject.</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.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**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**

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 12.09.2018

**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 BY**

<b>Name :</b>	Mr. Farid Shaikh
<b>Designation :</b>	Executive
<b>Contact No.:</b>	91-7506510960
<b>Date :</b>	08.09.2018

**LOCATIONS**

<b>Registered Office / Head Office :</b>	VBHC House, 74 and 75 Millers Road, Vasanthnagar, Bangalore – 560052, Karnataka, India
<b>Tel. No.:</b>	91-80-43479500
<b>Mobile No.:</b>	91-7506510960 (Mr. Farid Shaikh)
<b>Fax No.:</b>	91-80-43479502
<b>E-Mail :</b>	<a href="mailto:ginni.singhal@vbhc.com">ginni.singhal@vbhc.com</a> <a href="mailto:farid.shaikh@vbhc.com">farid.shaikh@vbhc.com</a>
<b>Website :</b>	<a href="http://www.vbhc.com">www.vbhc.com</a>
<b>Project Office :</b>	Sector 65, Village- Karampur Bhiwadi-Alwar By Pass Near Avlon Rangoli, On Alwar Bypass state highway Karampur Village, Tapukara, Bhiwadi - 301019, Rajasthan, India
<b>Site Address :</b>	<ul style="list-style-type: none"> <li>• No. 207, Doddabele Village, Kengeri Hobli, Bangalore South Taluk, Bangalore – 560060, Karnataka, India</li> <li>• No 136/2, Kannamangala Village, Bidrahalli Hobli, Bangalore (East), Bangalore – 560067, Karnataka, India</li> <li>• Property No. 51, Chandapura, Anekal Main Raod, Opposite Gobardhan Granite, Bangalore – 562106, Karnataka, India</li> </ul>

**DIRECTORS**

**As on 31.03.2018**

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**VBHC DELHI VALUE HOMES PRIVATE LIMITED - 529175**

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<b>Name :</b>	Ms. Mamatha Nagesh		
<b>Designation :</b>	Director		
<b>Address :</b>	No. 52/A, 4th Main Road, 2nd Cross, Krishnananda Nagar, Near Raksha Hospital, Nandini Layout, Bangalore – 560096, Karnataka, India		
<b>Date of Birth/Age :</b>	21.05.1977		
<b>Date of Appointment :</b>	01.08.2017		
<b>DIN No.:</b>	07878002		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U45300KA2010PTC053188	VBHC CHENNAI VALUE HOMES PRIVATE LIMITED	28/11/2017	-
<b>Name :</b>	Mr. Siddesh Kumar Rajanna Gowda Patil		
<b>Designation :</b>	Director		
<b>Address :</b>	#30, Green Garden Layout, Phase 2, Hegde Nagar, Chokkanahalli, Yelahanka, Bangalore – 560064, Karnataka, India		
<b>Date of Appointment :</b>	28.11.2017		
<b>DIN No.:</b>	07909616		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U45201KA2010PTC053585	VBHC DELHI PROJECTS PRIVATE LIMITED	28/11/2017	-
<b>Name :</b>	Mr. Srinivasa Murthy		
<b>Designation :</b>	Director		
<b>Address :</b>	No 844, Shree Kuteera 1st Cross, 11th Block, Nagarabavi 2nd Stage, Bangalore – 560072, Karnataka, India		
<b>Date of Appointment :</b>	28.11.2017		
<b>DIN No.:</b>	07915656		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U45205KA2012PTC066074	FIRSTHOUSE BUDGET HOMES PRIVATE LIMITED	28/11/2017	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Farid Shaikh
<b>Designation :</b>	Executive

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

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**VBHC DELHI VALUE HOMES PRIVATE LIMITED - 529175**

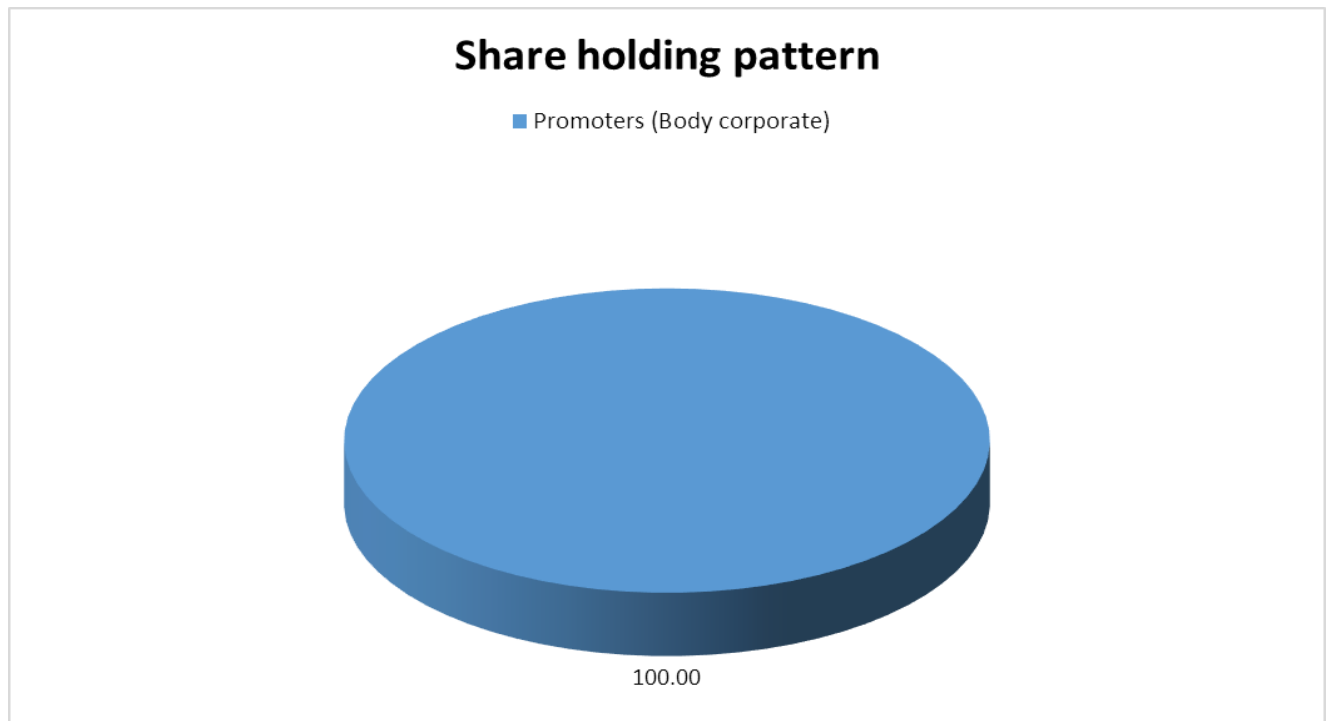
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Names of Shareholders	No. of Shares
VBHC Value Homes Private Limited	100056
Nagaraj Hegde	1
<b>Total</b>	<b>100057</b>

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

As on 28.11.2017

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



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of developing low cost affordable housing projects. (Registered Activity)	
<b>Products/ Services :</b>	<b>Item Code No.</b>	<b>Product/ Services Description</b>
	99531129	Construction and development
<b>Brand Names :</b>	Not Available	

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<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>	--
	<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 declined by the management	
<b>Bankers : (As on 2016)</b>	<b>Bank Name</b>	Kotak Mahindra Bank Limited
	<b>Branch</b>	36-38A, Nariman Bhavan, 227,D, Nariman Point, Mumbai – 400021, Maharashtra, 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 (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--

**VBHC DELHI VALUE HOMES PRIVATE LIMITED - 529175**

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	<b>Remarks (If any)</b>	--
<b>Auditors :</b>		
<b>Name :</b>	BSR and Company LLP Chartered Accountants	
<b>Address :</b>	Maruthi Info-Tech Centre ,11-12/1, Inner Ring Road, Koramangala, Bangalore – 560071, Karnataka, India	
<b>Tel. No.:</b>	91-80-71347000	
<b>Fax No.:</b>	91-80-71347999	
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFB9852F	
<b>Memberships :</b>	Not Available	
<b>Collaborators :</b>	Not Available	
<b>Parent Company :</b>	VBHC Value Homes Private Limited (CIN No.: U45202KA2008PTC047156)	
<b>Fellow subsidiaries with whom there have been transactions :</b>	<ul style="list-style-type: none"> <li>• VBHC Mumbai Value Homes Private Limited</li> <li>• VBHC Delhi Projects Private Limited</li> <li>• Firsthouse Budget Homes Private Limited</li> </ul>	

**CAPITAL STRUCTURE**

**As on 28.11.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
150000	Equity Shares	INR 10/- each	INR 1.500 Million

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

No. of Shares	Type	Value	Amount
100057	Equity Shares	INR 10/- each	INR 1.001 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1.001	1.001	1.001
(b) Reserves & Surplus	(218.547)	(64.395)	(57.783)
(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>(217.546)</b>	<b>(63.394)</b>	<b>(56.782)</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	410.631	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.128	0.249	0.127
<b>Total Non-current Liabilities (3)</b>	<b>410.759</b>	<b>0.249</b>	<b>0.127</b>
(4) Current Liabilities			
(a) Short term borrowings	119.500	530.131	431.316
(b) Trade payables	40.741	17.093	12.902
(c) Other current liabilities	93.454	63.032	50.511
(d) Short-term provisions	53.165	0.009	0.525
<b>Total Current Liabilities (4)</b>	<b>306.860</b>	<b>610.265</b>	<b>495.254</b>
<b>TOTAL</b>	<b>500.073</b>	<b>547.120</b>	<b>438.599</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	7.656	10.669	5.019
(ii) Intangible Assets	0.049	0.104	0.096
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	1.030	4.983	1.945
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>8.735</b>	<b>15.756</b>	<b>7.060</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	280.031	461.241	323.247
(c) Trade receivables	18.204	21.411	15.165
(d) Cash and cash equivalents	4.644	4.161	11.337
(e) Short-term loans and advances	160.733	20.163	72.747
(f) Other current assets	27.726	24.388	9.043
<b>Total Current Assets</b>	<b>491.338</b>	<b>531.364</b>	<b>431.539</b>
<b>TOTAL</b>	<b>500.073</b>	<b>547.120</b>	<b>438.599</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	308.338	102.121	200.558
	Other Income	1.487	8.940	8.661
	<b>TOTAL</b>	<b>309.825</b>	<b>111.061</b>	<b>209.219</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Revenues	279.706	102.679	183.925
	Other expenses	2.796	14.967	26.125
	Prior period items	181.063	0.000	0.000
	<b>TOTAL</b>	<b>463.565</b>	<b>117.646</b>	<b>210.050</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(153.740)</b>	<b>(6.585)</b>	<b>(0.831)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.412	0.027	0.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(154.152)</b>	<b>(6.612)</b>	<b>(0.831)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.000	0.000	0.000
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(154.152)</b>	<b>(6.612)</b>	<b>(0.831)</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(154.152)</b>	<b>(6.612)</b>	<b>(0.831)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(1540.64)</b>	<b>(66.11)</b>	<b>(8.31)</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	NA	NA	NA
Cash generated from operations	149.439	(91.557)	83.228
Net cash flow from operating activity	149.439	(91.579)	83.155

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	21.55	76.53	27.60
Account Receivables Turnover (Income / Sundry Debtors)	16.94	4.77	13.23
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	53.16	60.76	25.60
Inventory Turnover (Operating Income / Inventories)	(0.55)	(0.01)	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(19.95)	(0.61)	(0.16)

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.43	1.12	1.13
Debt Equity Ratio (Total Liability / Networth)	(2.44)	(8.36)	(7.60)
Current Liabilities to Networth (Current Liabilities / Net Worth)	(1.41)	(9.63)	(8.72)
Fixed Assets to Networth (Net Fixed Assets / Networth)	(0.04)	(0.17)	(0.09)
Interest Coverage Ratio (PBIT / Financial Charges)	(373.16)	(243.89)	0.00

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	(49.99)	(6.47)	(0.41)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(30.83)	(1.21)	(0.19)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	70.86	10.43	1.46

**SOLVENCY RATIOS**

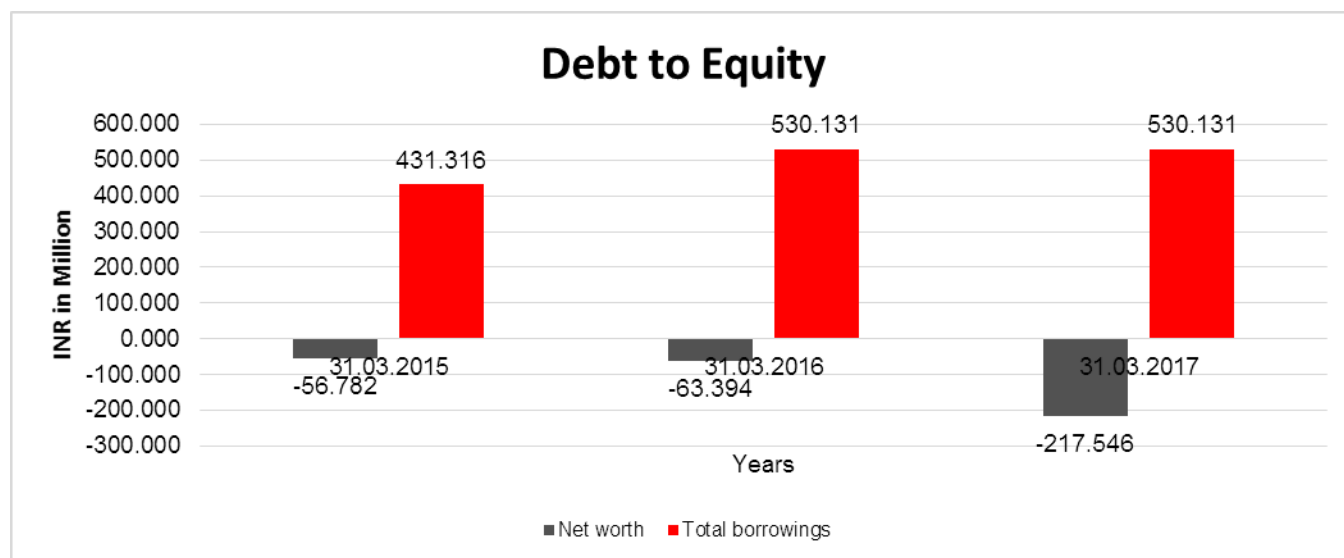
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.60	0.87	0.87
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.69	0.11	0.22
G-Score Ratio Financial (Networth / Total Assets)		(0.44)	(0.12)	(0.13)
G-Score Ratio Debt (Debts / Equity Capital)		529.60	529.60	430.89
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.60	0.87	0.87

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**

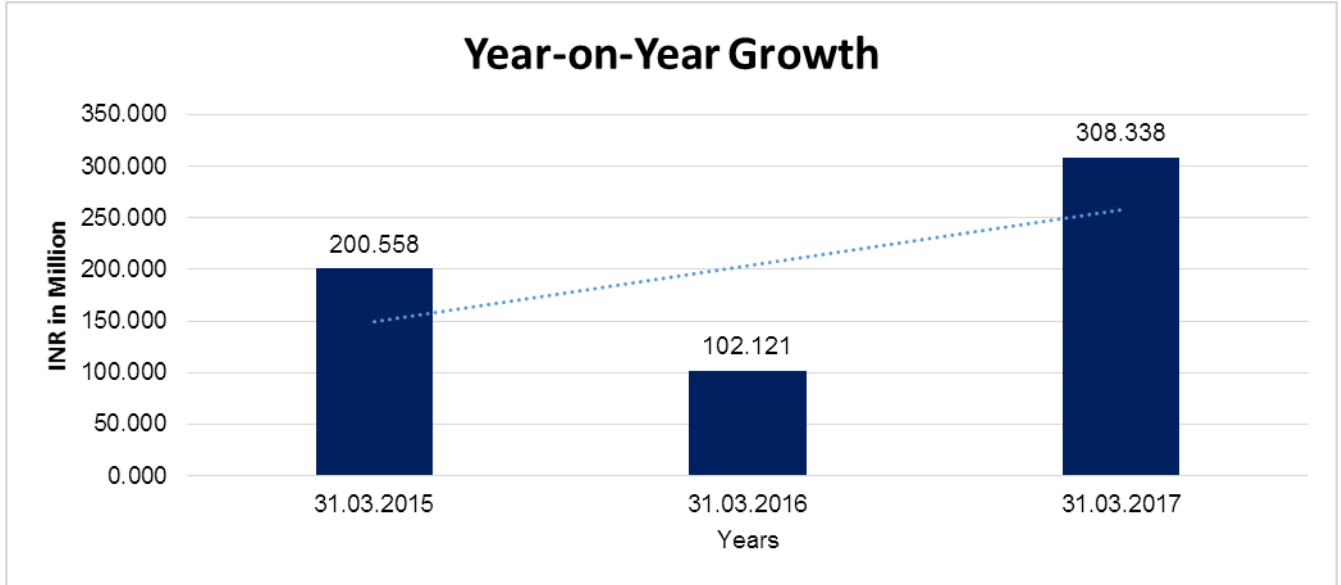
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.001	1.001	1.001
Reserves & Surplus	(57.783)	(64.395)	(218.547)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>(56.782)</b>	<b>(63.394)</b>	<b>(217.546)</b>
long-term borrowings	0.000	0.000	410.631
Short term borrowings	431.316	530.131	119.500
<b>Total borrowings</b>	<b>431.316</b>	<b>530.131</b>	<b>530.131</b>
<b>Debt/Equity ratio</b>	<b>(7.596)</b>	<b>(8.362)</b>	<b>(2.437)</b>



**YEAR-ON-YEAR GROWTH**

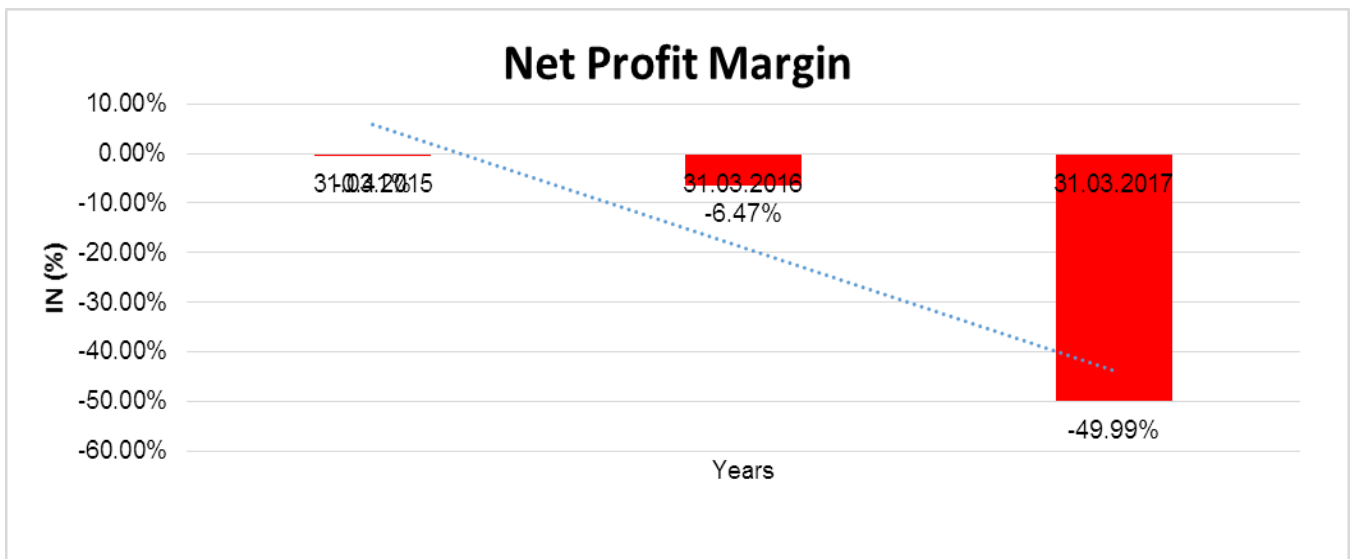
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	200.558	102.121	308.338
		<b>(49.082)</b>	<b>201.934</b>

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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	200.558	102.121	308.338
Profit/(Loss)	(0.831)	(6.612)	(154.152)
	<b>(0.41%)</b>	<b>(6.47%)</b>	<b>(49.99%)</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	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	No
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

## BACKGROUND

The company is a private limited company incorporated under the provisions of the Companies Act, 1956 on 11 May 2010. The registered office of the company is in Bangalore, India. The company is engaged in the business of developing low cost affordable housing projects.

## THE STATE OF THE COMPANY'S AFFAIRS:

Since incorporation, the company has engaged itself in the business of acquiring by purchase, lease, and exchange or otherwise land and building of any description situate in any place in India, preparing building sites and constructing service apartments, houses, etc.

During the year, the gross revenue increased to INR 309.825 Million as against INR 111.061 Million in the previous year. Loss before depreciation and taxation was INR 154.152 Million as against INR 6.612 Million in the previous year. The net loss of the company for the year was placed at INR 154.152 Million as against net loss of INR 6.612 Million in previous year.

The directors wish to state that the future growth of the company will be optimistic and it is looking for new opportunities. They are hopeful that they make all possible efforts to achieve growth in the business.

## UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
<b>Debentures</b>		
Optionally Convertible Debentures		
-VBHC Value Homes Private Limited	410.631	0.000
<b>Short-term borrowings</b>		
<b>Debentures</b>		
Optionally Convertible Debentures		
-VBHC Value Homes Private Limited	119.500	119.500
Loans repayable on demand		
From related parties		
-VBHC Value Homes Private Limited	0.000	410.631
<b>Total</b>	<b>530.131</b>	<b>530.131</b>

## INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modificat ion	Date of Satisfact ion	Amount	Address
1	G52963	100121	ADITYA	07/09/2	-	-	1000000000.	Indian Rayon

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**VBHC DELHI VALUE HOMES PRIVATE LIMITED - 529175**

**PAGE NO. : 16**

	576	633	BIRLA FINANC E LIMITED	017			0	Compound,VeravalG u362266IN
2	C34164 269	105321 14	HDFC BANK LIMITED	23/10/2 014	-	-	3000000.0	HDFC Bank House, Senapati Bapat Marg,Lower Parel West,MumbaiMH400 013IN
3	C82275 744	104753 41	IL & FS TRUST COMPAN Y LIMITED	21/10/2 013	-	18/03/20 16	186500000.0	IL & FS FINANCIAL CENTREPLOT NO C22 G BLOCK BANDRAKURLA COMPLEX BANDRA EASTMUMBAIMH40 0051IN
4	C82548 355	104462 21	KOTAK MAHIND RA BANK LIMITED	04/09/2 013	21/10/201 3	15/03/20 16	210000000.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN POINT,MUMBAIMH4 00021IN

**FIXED ASSETS**

**Tangible**

- Computer
- Office Equipment
- Furniture and Fixtures
- Motor Vehicle
- Construction Equipment

**Intangible Assets**

- 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 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 72.88
UK Pound	1	INR 94.80
Euro	1	INR 84.44

**INFORMATION DETAILS**

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