

MIRA INFORM REPORT

Report No. :	530877
Report Date :	24.09.2018

IDENTIFICATION DETAILS

Name :	PAN INDIA INFRAPROJECTS PRIVATE LIMITED (w.e.f. 24.07.2012)
Formerly Known As :	ESSEL SPORTS PRIVATE LIMITED
Registered Office :	Continental Building, 135, Dr. Annie Besant Road, Worli, Mumbai – 400018, Maharashtra
Tel. No.:	91-22-71084444
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	22.05.2007
CIN No.: [Company Identification No.]	U92412MH2007PTC171016
Capital Investment / Paid-up Capital :	INR 1080.500 Million
TIN No.:	27165209633
IEC No.: [Import-Export Code No.]	0307060144
PAN No.: [Permanent Account No.]	AABCE7719E
GSTN : [Goods & Service Tax Registration No.]	06AABCE7719E1ZT
Legal Form :	Private Limited Liability Company
Line of Business :	Construction Activity. (Registered Activity)
No. of Employees :	Information declined by the management

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RATING & COMMENTS

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

MIRA's Rating :

A

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

Maximum Credit Limit :	USD 67000000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Pan India Infraprojects Private Limited (PIIPL) is a part of the Essel Group and functions as the nodal Erection Procurement and Construction (EPC) agency for various projects undertaken by the group. PIIPL is engaged in sectors like roads, waste management, power distribution etc.</p> <p>The company was incorporated in 2007 and is based in Mumbai, Maharashtra. It is an established company having satisfactory track records.</p> <p>As per Registrar of Companies the date of balance sheet (i.e. financial filed) is shown as 31.03.2017 but the documents related to the financial for the year 2017 are not available from any sources.</p> <p>The company has strong financial base, healthy capital structure along with low debt balance sheet.</p> <p>The rating continues to factor in PIIPL's parentage by virtue of being part of the Essel group and the group's focus on the infrastructure sector along with the support extended to PIIPL and the long-standing experience of key managerial and technical personnel in the road construction sector.</p> <p>However, rating strength is partially offset by loss incurred from its operation during the year 2016.</p> <p>Trade relations are reported as fair. Business is active. Payments are slow but correct.</p> <p>The company can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

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

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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	ICRA
Rating	Long Term Rating = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	31.05.2018

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 24.09.2018

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

Name :	Mr. Brajender Kishor
Designation :	Manager
Contact No.:	91-7290051413
Date :	20.09.2018

Tel No.: 91-22-71084444 (Ringing)

LOCATIONS

Registered Office :	Continental Building, 135, Dr. Annie Besant Road, Worli, Mumbai – 400018, Maharashtra, India
Tel No.:	91-22-71084444
Mobile No :	91-7290051413 (Mr. Brajender Kishor)
Fax No.:	91-22-66012300
E-Mail :	esselinfragroup@infra.esselgroup.com
Website :	www.esselinfragroup.com
Corporate Office :	6 TH Floor, Plot No. 19 and 20, Sector 16 A, Film City, Noida - 201301, Uttar Pradesh, India
Tel No.:	91-120-4849500

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E-Mail :	reachus@infra.esselgroup.com
Regional Offices :	Located At: <ul style="list-style-type: none"> • New Delhi • Kolkata • Bangalore • Pune

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Deepak Sethi		
Designation :	Additional Director		
Address :	1104, 11th Floor, Kabra Galaxy, Alya Building, Off G. B. Road, Brahamand Azadnagar, Thane (West), Thane-400607, Maharashtra, India		
Date of Birth/Age :	09.05.1971		
Date of Appointment :	12.12.2016		
DIN No.:	07527637		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U40100DL2013PLC259913	FLEXIRURAL URJA JALGAON LIMITED	29/09/2016	-
U45203DL2011PTC226263	ESSEL GWALIOR SHIVPURI TOLL ROADS PRIVATE LIMITED	29/09/2016	-
U74120KA2014PTC075329	ENLIVENING TECHNOLOGIES PRIVATE LIMITED	28/09/2017	-
Name :	Mr. Kulldeep Mohan Daryani		
Designation :	Additional Director		
Address :	802 Orion A Cosmos Paradise, Pokhran Road No. 1, Thane – 400606, Maharashtra, India		
Date of Appointment :	21.06.2018		
DIN No.:	06790262		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U23200MH1994PTC077010	RPW PROJECTS PRIVATE LIMITED	25/06/2018	-
U40300MH2013PLC244424	PN CLEAN ENERGY LIMITED	30/09/2017	-
U45203MH2009PLC193948	DAMOH - JABALPUR TOLL ROADS LIMITED	30/06/2018	-
U45203MH2010PTC211120	LUDHIANA TALWANDI TOLL ROADS PRIVATE LIMITED	07/06/2018	-
U45400DL2014PLC266683	EXPRESS WAY DEVELOPERS LIMITED	09/07/2018	-
U74140MH2014PTC252945	DARYANIS ENGINEERS & ASSOCIATES PRIVATE LIMITED	07/02/2014	-

KEY EXECUTIVES

Name :	Mrs. Krishna Virendra Parekh
Designation :	Company Secretary
Address :	206/A-2 Khajuria Nagar, Khajuria Road, Kandivali (West), Mumbai – 400067, Maharashtra, India
Date of Appointment :	10.04.2018
PAN No.:	CGUPP2900E
Name :	Mr. Brajender Kishor
Designation :	Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

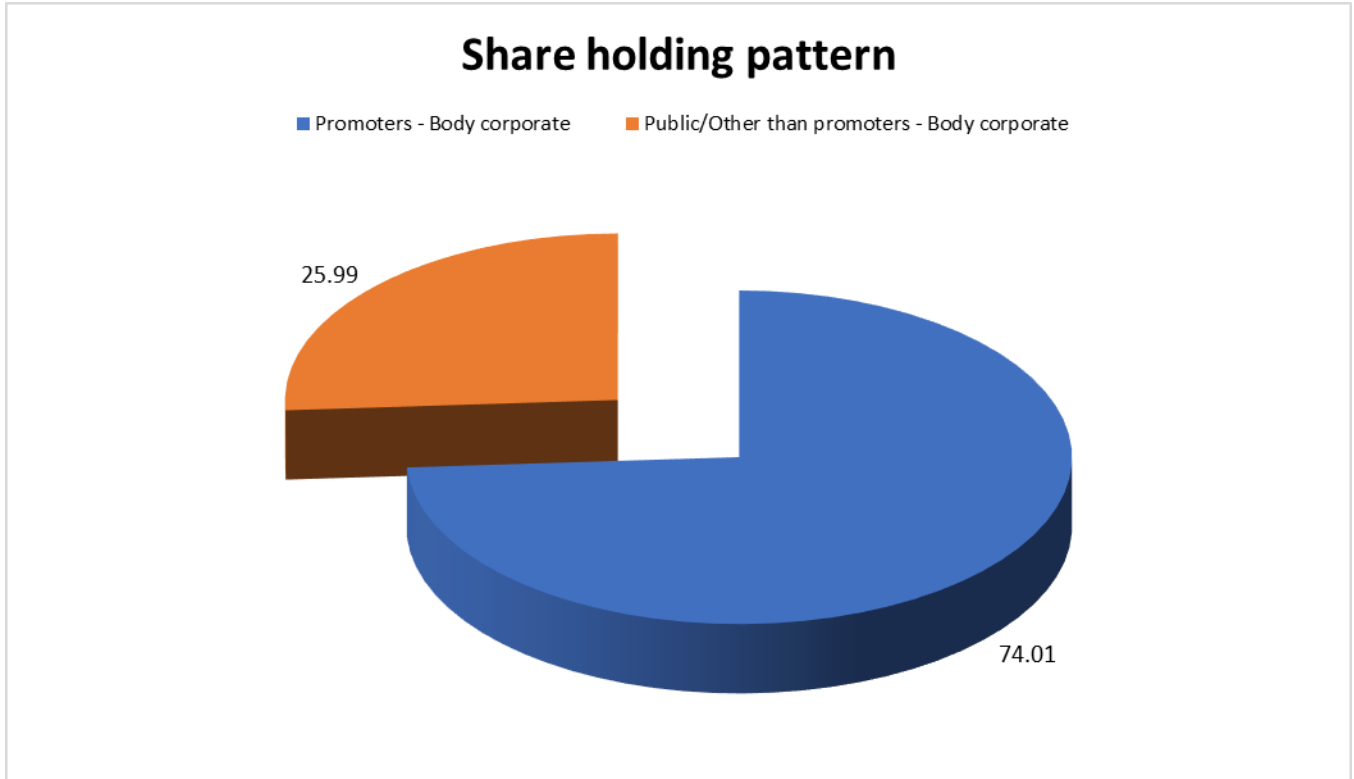
Names of Shareholders	No. of Shares
Jayneer Capital Private Limited, India	79970005
Essel Airport Infrastructures Private Limited, India	28080000
Total	108050005

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters - Body corporate	74.01
Public/Other than promoters - Body corporate	25.99
Total	100.00

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BUSINESS DETAILS

Line of Business :	Construction Activity. (Registered Activity)	
Products :	Item Code No. (ITC Code)	Product Description
	99532111	Infrastructure
	NIC Code	Product Description
	451	Construction
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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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 declined by the management		
Bankers :	<ul style="list-style-type: none"> Tamilnad Mercantile Bank Limited Hemprakash Building, Ground Floor, No. 92 Kazi Sayed Street, Mandvi, Mumbai, Maharashtra - 400003, India Yes Bank Limited 9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai- 400018, Maharashtra, India RBL Bank Limited Shahupuri, Kolhapur, Kolhapur- 416001, Maharashtra, India The Ratnakar Bank Limited Shahupuri, Kolhapur, Kolhapur - 416001, Maharashtra, India 		
Facilities :	Secured Loan	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
	Long-term Borrowings		
	Term loans from banks	6224.000	7299.918
	Rupee term loans from others	2486.250	2427.258
	Short-term borrowings		
	Intercompany deposits	666.625	1.000
	Total	9376.875	9728.176

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Auditors :	
Name :	J. Singh and Associates Chartered Accountants
Address :	505 – 507, Hubtown Viva Shankarwadi, Western Express Highway, Andheri (East), Mumbai-400060, Maharashtra, India
PAN No.:	AADFJ9230E
Memberships :	Not Available
Collaborators :	Not Available
Holding Company	<ul style="list-style-type: none"> Jayneer Capital Private Limited# U61190MH1986PTC039204
Wholly owned Subsidiary Company : (As on 31.03.2017)	<ul style="list-style-type: none"> PAN India Utilities Distribution Company Limited U40300MH2012PLC235406 Sprit Sports Private Limited U92412MH2006PTC165808
Subsidiary Company : (As on 31.03.2017)	<ul style="list-style-type: none"> Tonk Water Supply Limited U41000RJ2015PLC056084
Associate Company : (As on 31.03.2017)	<ul style="list-style-type: none"> Essel Vidyut Vitaran (Sagar) Private Limited@ U40300DL2012PTC234592 Essel Vidyut Vitaran (Ujjain) Private Limited~ U40101DL2012PTC234711
Indirect Holding through WOS : (As on 31.03.2017)	<ul style="list-style-type: none"> Mumbai Football Club Private Limited* U93090MH2007PTC170504

#Name of the Company changed to Jayneer Infrapower and Multiventures Private Limited w.e.f. 09/11/2017;
@ Name of the Company changed to Impensus Vidyut Vitaran (Sagar) Private Limited w.e.f 20/12/2017;
~ Name of the Company changed to Coruscation Vidyut Vitaran (Ujjain) Private Limited w.e.f 28/11/2017;
* The Equity is been held by the Company through its WOS - Sprit Sports Private Limited and the % of holding given is the effective holding of the company through WOS

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
161009900	Equity Shares	INR 10/- each	INR 1610.099 Million
10001000	Preference Share	INR 1/- each	INR 10.001 Million
	Total		INR 1620.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
108050005	Equity Shares	INR 10/- each	INR 1080.500 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1080.500	1090.001	1090.001
(b) Reserves and Surplus	22456.717	22529.593	22204.544
(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)	23537.217	23619.594	23294.545
(3) Non-Current Liabilities			
(a) long-term borrowings	9490.845	11594.155	5253.272
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	10690.786	11669.212	12739.635
(d) long-term provisions	11.473	4.779	2.358
Total Non-current Liabilities (3)	20193.104	23268.146	17995.265
(4) Current Liabilities			
(a) Short-term borrowings	666.625	1.000	117.200
(b) Trade payables	5783.123	9869.227	9207.298
(c) Other current liabilities	6545.795	4634.127	7044.837
(d) Short-term provisions	35.844	17.448	0.144
Total Current Liabilities (4)	13031.387	14521.802	16369.479
TOTAL	56761.708	61409.542	57659.289
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	25959.124	25957.214	25906.725
(ii) Intangible Assets	650.000	1300.000	1950.000
(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	1188.295	638.223	638.323
(c) Deferred tax assets (net)	51.896	220.795	0.000
(d) Long-term loans and advances	11703.535	10169.594	10076.768
(e) Other Non-current assets	2.148	2.864	3.580
Total Non-Current Assets	39554.998	38288.690	38575.396

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	5250.586	7286.912	6899.199
(d) Cash and bank balances	1343.595	196.717	63.217
(e) Short-term loans and advances	9529.094	15353.219	8884.666
(f) Other current assets	1083.435	284.004	3236.811
Total Current Assets	17206.710	23120.852	19083.893
TOTAL	56761.708	61409.542	57659.289

PROFIT & LOSS ACCOUNT (STANDALONE)

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
SALES			
Total Revenue from operations	15723.896	11427.461	12135.351
Other Income	283.266	334.629	212.467
TOTAL	16007.162	11762.090	12347.818
Less EXPENSES			
Employee benefit expense	237.130	138.723	70.142
Other expenses	13208.819	9549.733	9967.826
TOTAL	13445.949	9688.456	10037.968
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2561.213	2073.634	2309.850
Less FINANCIAL EXPENSES	1666.546	1300.194	1160.473
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	894.667	773.440	1149.377
Less/ Add DEPRECIATION/ AMORTISATION	667.003	668.314	1050.240
PROFIT/ (LOSS) BEFORE TAX	227.664	105.126	99.137
Less TAX	310.041	(219.980)	35.000
PROFIT/ (LOSS) AFTER TAX	(82.377)	325.106	64.137
Earnings / (Loss) Per Share (INR)	(0.76)	3.01	0.59

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	2674.750	1160.000	3050.200
Net cash flows from (used in) operations	562.026	1706.984	7201.134
Net cash flows from (used in) operating activities	443.064	1628.399	8016.080

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days [Sundry Debtors / Income * 365]	121.88	232.75	207.51
Account Receivables Turnover [Income / Sunday Debtors]	2.99	1.57	1.76
Inventory Turnover [Operating Income / Inventories]	0.00	0.00	0.00
Asset Turnover [Operating Income / Net Fixed Assets]	0.10	0.08	0.08

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.44	0.44	0.43
Debt Equity Ratio (Borrowings / Net Worth)	0.55	0.54	0.36
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.55	0.61	0.70
Fixed Assets to Net Worth (Net Fixed Assets / Net Worth)	1.13	1.15	1.20
Interest Coverage Ratio [PBIT / Financial Charges]	1.54	1.59	1.99

PROFITABILITY RATIOS

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PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin [(PAT / Sales) * 100]	(%)	(0.52)	2.84	0.53
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	(0.15)	0.53	0.11
Return on Investment (ROI) [(PAT / Net Worth) * 100]	(%)	(0.35)	1.38	0.28

SOLVENCY RATIO

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Current Ratio [Current Assets / Current Liabilities]		1.32	1.59	1.17
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.32	1.59	1.17
G-Score Ratio Financial [NetWorth / Total Assets]		0.41	0.38	0.40
G-Score Ratio Debt [Debts / Equity Capital]		11.88	11.70	7.73
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.32	1.59	1.17

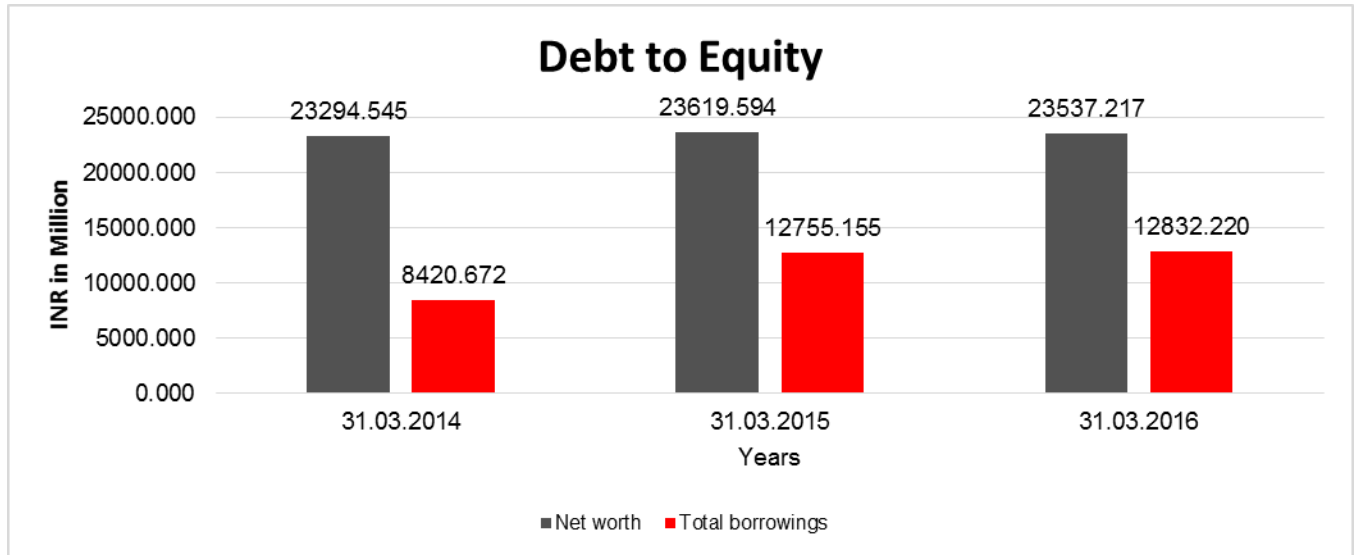
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

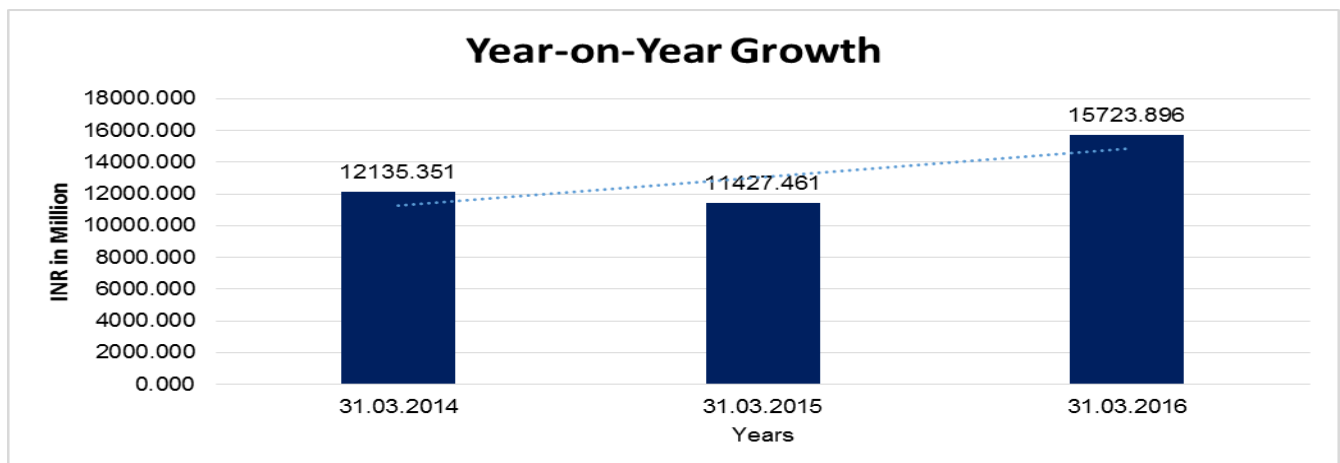
Particular	31.03.2014	31.03.2015	31.03.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	1090.001	1090.001	1080.500
Reserves & Surplus	22204.544	22529.593	22456.717
Net worth	23294.545	23619.594	23537.217
Long-term borrowings	5253.272	11594.155	9490.845
Short term borrowings	117.200	1.000	666.625
Current maturities of long-term debts	3050.200	1160.000	2674.750
Total borrowings	8420.672	12755.155	12832.220
Debt/Equity ratio	0.361	0.540	0.545

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YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Sales	12135.351	11427.461	15723.896
		(5.833)	37.597

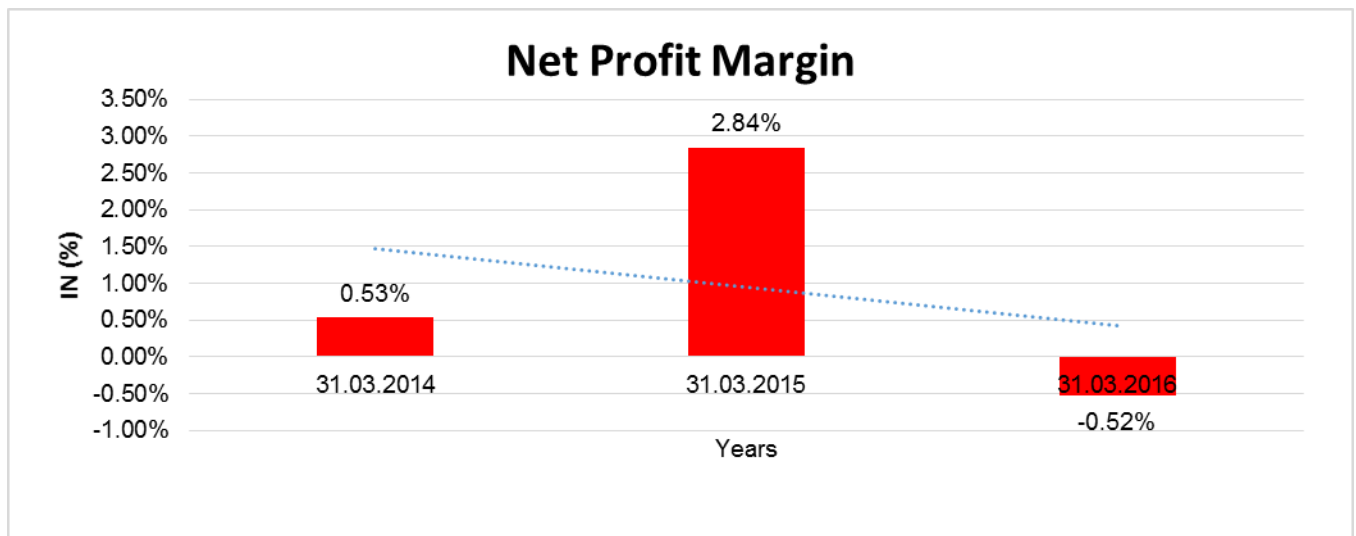


NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
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	(INR In Million)	(INR In Million)	(INR In Million)
Sales	12135.351	11427.461	15723.896
Profit/ (Loss)	64.137	325.106	(82.377)
	0.53 %	2.84 %	(0.52 %)



ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1080.500	1090.001
(b) Reserves and Surplus	22854.552	22914.442
(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)	23935.052	24004.443
(3) Non-Current Liabilities		
(a) long-term borrowings	12721.459	13644.155
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long-term liabilities	10690.786	11669.212
(d) long-term provisions	15.114	10.129
Total Non-current Liabilities (3)	23427.359	25323.496
(4) Current Liabilities		
(a) Short-term borrowings	1516.625	849.873
(b) Trade payables	5901.692	9917.413
(c) Other current liabilities	8310.213	6039.739
(d) Short-term provisions	43.741	24.471
Total Current Liabilities (4)	15772.271	16831.496
TOTAL	63134.682	66159.435
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	25964.739	25958.516
(ii) Intangible Assets	657.959	1314.150
(iii) Tangible assets capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	3090.675	1593.612
(c) Deferred tax assets (net)	52.417	221.094
(d) Long-term loans and advances	12185.290	11040.760
(e) Other Non-current assets	2.148	2.864
Total Non-Current Assets	41953.228	40130.996
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	0.000	0.000

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(c) Trade receivables		5644.401	7399.430
(d) Cash and bank balances		1375.109	203.395
(e) Short-term loans and advances		9389.378	15353.219
(f) Other current assets		4772.566	3072.395
Total Current Assets		21181.454	26028.439
TOTAL		63134.682	66159.435

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2016	31.03.2015
	SALES		
	Total Revenue from operations	16639.933	12689.108
	Other Income	322.900	468.980
	TOTAL	16962.833	13158.088
Less	EXPENSES		
	Cost of Materials Consumed	13539.238	10345.026
	Employee benefit expense	300.934	217.266
	Other expenses	179.840	120.592
	TOTAL	14020.012	10682.884
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2942.821	2475.204
Less	FINANCIAL EXPENSES	2018.976	1678.625
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	923.845	796.579
Less/ Add	DEPRECIATION/ AMORTISATION	677.650	670.826
	PROFIT/ (LOSS) BEFORE TAX	246.195	125.753
Less	TAX	315.326	(213.254)
	PROFIT/ (LOSS) AFTER TAX	(69.131)	339.007
	Earnings / (Loss) Per Share (INR)	(0.63)	3.14

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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	Yes
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	No
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

GENERAL INFORMATION

The Company was incorporated in State of Maharashtra on 22nd May, 2007. The Company was incorporated with the object to venture/ collaborate/ provide assistance in Media, Telecom, Information Technology both software and hardware and/or Infrastructure business ventures of all type, form and manner either by providing technical, operational, managerial or advisory services relating Media, Telecom, Information Technology and/or Infrastructure business or by promoting, funding and/or investing in such ventures and acquiring, holding and otherwise dealing in securities of such Media, Telecom, Information Technology and/or Infrastructure ventures, in India or elsewhere.

OPERATIONS AND BUSINESS REVIEW:

During the year, the revenue of Company increased from INR 11762.090 million and INR 16007.162 million. The expenses of the Company increased from INR 11656.964 million to INR 15779.499 million. The Company has made net loss of INR 82.377 million during the current year as compared to last year's profit of INR 325.106 million.

UNSECURED LOAN

PARTICULARS	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
Long-term Borrowings		
Partly convertible debentures others	7.750	7.750
Loans and advances from others	772.845	1320.000
Other loans and advances	0.000	539.229
Total	780.595	1866.979

CONTINGENT LIABILITIES:

PARTICULARS	(INR in Million) 31.03.2016
Corporate guarantees given to bank against guarantees issued by the banks on behalf of others	163.600
Disputed Income Tax	3.810

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INDEX OF CAHREGS:

Charges Registered								
S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G842 38492	1001 7002 7	CATALYST TRUSTEES HIP LIMITED	31/01 /2018	-	-	4000000000.0	GDA House, First Floor, Plot No. 85S. No. 94 & 95, Bhusari Colony (Right), KothrudPuneMa411038IN
2	G407 64433	1000 8920 4	IREP CREDIT CAPITAL PRIVATE LIMITED	27/02 /2017	-	-	150000000.0	Unit No1110,11th Floor,The Capital,Plot No C-70,G- Block,Opp ICICI Bank,BKC,Bandra (E)MumbaiMa400051IN
3	G121 24533	1000 5047 8	CORPORA TION BANK LIMITED	02/08 /2016	-	-	1000000000.0	MID CORPORATE BRANCH, VEENA CHAMBERS,21 DALAL STREET, FORT, MUMBAImumbaiMH400023 IN
4	C768 02776	1061 5262	IDBI TRUSTEES HIP SERVICES LIMITED	23/12 /2015	-	-	1000000000.0	Asian Building, Ground Floor, 17. R. Kamani Marg,Ballard EstateMumbaiMH400001IN
5	C511 77715	1056 4222	TAMILNAD MERCANTI LE BANK LIMITED	30/03 /2015	-	-	500000000.0	Hemprakash Building, Ground Floor#92 Kazi Sayed Street, MandviMumbaiMH400003I N
6	G915 68295	1054 8257	YES BANK LIMITED	20/01 /2015	-	27/06/2 018	4000000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MumbaiMH400018I N
7	G485 51212	1035 3537	BANK OF MAHARAS HTRA	23/04 /2012	-	05/07/2 017	1000000000.0	Kshirsagar House, 1st FloorNear Sai Baba Mandir, Gaohan, Virar (W)ThaneMH401303IN
8	G432 45992	1034 7499	JAMMU AND KASHMIR BANK LIMITED	20/03 /2012	-	20/04/2 017	1000000000.0	(CORPORATE HEADQUARTERS),M.A.RO AD,SRINAGAR,KASHMIRS RINAGARJK190001IN
9	G420	1033	JAMMU	09/02	-	30/03/2	1000000000.0	(CORPORATE

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	04598	9472	AND KASHMIR BANK LIMITED	/2012		017		HEADQUARTERS),M.A.RO AD,SRINAGAR,KASHMIRS RINAGARJK190001IN
1 0	G412 80579	1054 9112	RBL Bank Limited	19/01 /2015	15/01/2 016	29/03/2 017	1500000000.0	SHAHUPURI,KOLHAPUR, KOLHAPURMH41600

FIXED ASSETS

- Land
- Furniture and Fixtures
- Vehicles
- Motor vehicles
- Office Equipment
- Office Equipment
- Computer Equipments
- Other 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 72.68
UK Pound	1	INR 95.59
Euro	1	INR 84.77

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	PRS
Report Prepared by :	VINI

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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)