

MIRA INFORM REPORT

Report No. :	531398
Report Date :	28.09.2018

IDENTIFICATION DETAILS

Name :	JHAJJAR POWER LIMITED
Registered Office :	Village - Khanpur, Tahsil Matenhai I , Jhajjar – 124142, Haryana
Tel. No.:	91-1251-270100
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.04.2008
CIN No.:[Company Identification No.]	U40104HR2008SGC037809
Capital Investment / Paid-up Capital :	INR 200.000 Million
PAN No.:[Permanent Account No.]	AACCJ0468L
GSTN : [Goods & Service Tax Registration No.]	06AACCJ0468L1ZG
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is engaged in the business of Generation and Sale of Electricity. [Registered Activity]
No. of Employees :	Not Divulged

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 :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is a wholly owned subsidiary of "CLP Power India Private Limited" and was incorporated in the year 2008.</p> <p>JPL is a special purpose vehicle, incorporated to build, maintain and operate a 1,320MW (2X 660MW) coal-fired supercritical technology-based thermal power plant in Jhajjar, Haryana. JPL has signed PPAs, valid for 25 years with two Haryana-based discoms for 90% of its generation capacity and with Tata Power Trading Company Ltd for the remaining 10%.</p> <p>The initial project cost of INR 6035 crore was to be funded in a debt-to-equity ratio of 65:35. CLPIPL won the bid for the 1320-megawatt (MW) coal-based plant by quoting a levelised tariff of INR 2.996 per kilowatt hour (kWh).</p> <p>For the financial year 2017, the company has registered decrease in its revenue from operations as compared to previous year but maintained decent profit margin of 12.27%.</p> <p>Further, the company derives strength from its strong holding company support and improvement in the profitability profile during the year.</p> <p>However, rating strength is partially offset by accumulated losses registered by the company which has resulted erosion of its network.</p> <p>Trade relations are reported as fair. Business is active. Payment are seems to be usually 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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term rating = AA
Rating Explanation	High degree of safety and very low credit risk
Date	03.11.2018

Rating Agency Name	CRISIL
Rating	Short term rating = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	03.11.2018

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 28.09.2018

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 DECLINED

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MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-1251-270100]

LOCATIONS

Registered Office :	Village - Khanpur, Tahsil Matenhai I , Jhajjar – 124142, Haryana, India
Tel. No.:	91-1251-270100
Fax No.:	Not Available
E-Mail :	jayant.patil@clpindia.in

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Rajiv Ranjan Mishra
Designation :	Managing Director
Address :	Flat 301, Evita Chsl, Central Avenue, Hiranandani Gardens, Powai Mumbai - 400076, Maharashtra, India
Date of Birth/Age :	01.01.1966
Date of Appointment :	07.08.2008
DIN No.:	00131207

Other Directorship :

CIN/FCRN	Company Name	Begin Date	End Date
U29100MH2005PTC154946	CLP WIND FARMS (KHANDKE) PRIVATE LIMITED	20/12/2006	-
U40100GJ1992PTC018284	CLP INDIA PRIVATE LIMITED	01/10/2017	-
U40100GJ1995PTC042939	CLP POWER INDIA PRIVATE LIMITED	21/03/2013	-
U40100GJ2010PTC059346	CLP WIND FARMS (THENI - PROJECT IV) PRIVATE LIMITED	28/01/2010	-
U40100GJ2010PTC059347	CLP WIND FARMS (THENI - PROJECT II) PRIVATE LIMITED	28/01/2010	-
U40100GJ2010PTC059351	CLP WIND FARMS (THENI - PROJECT III) PRIVATE LIMITED	28/01/2010	-
U40106DL2008PTC241157	CLP WIND FARMS (INDIA) PRIVATE LIMITED	29/07/2008	-
U40108PN2008PLC131668	SE SOLAR LIMITED	18/06/2016	-
U85110KA1994PLC015097	MANGALORE POWER COMPANY (UN LIMITED LIABILITY)	24/06/2005	-

Name :	Mr. Naveen Munjal
Designation :	Director
Address :	Flat No. 9, 2nd Floor, Sangeeta, 15th Road, Near Starbucks, Santacruz West, Mumbai - 400054, Maharashtra, India
Date of Birth/Age :	05.12.1965
Date of Appointment :	07.08.2008
DIN No.:	00230313
Other Directorship :	

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CIN/FCRN	Company Name	Begin Date	End Date
U29100MH2005PTC154946	CLP WIND FARMS (KHANDKE) PRIVATE LIMITED	25/09/2012	-
U40100GJ1995PTC042939	CLP POWER INDIA PRIVATE LIMITED	18/09/2003	-
U40100GJ2010PTC059346	CLP WIND FARMS (THENI - PROJECT IV) PRIVATE LIMITED	28/01/2010	-
U40100GJ2010PTC059347	CLP WIND FARMS (THENI - PROJECT II) PRIVATE LIMITED	28/01/2010	-
U40100GJ2010PTC059351	CLP WIND FARMS (THENI - PROJECT III) PRIVATE LIMITED	28/01/2010	-
U40106DL2008PTC241157	CLP WIND FARMS (INDIA) PRIVATE LIMITED	29/07/2008	-
U85110KA1994PLC015097	MANGALORE POWER COMPANY (UN LIMITED LIABILITY)	06/05/2003	-
U85191GJ2012NPL068974	CLP INDIA FOUNDATION	10/02/2012	-
Name : Mr. Mohammad Shahid Aftab			
Designation : Director			
Address : C/1, Tuba Palace, 15, Madan Mohan Malviya Marg, Lucknow - 226001, Uttar Pradesh, India			
Date of Birth/Age : 22.03.1946			
Date of Appointment : 22.07.2015			
DIN No.: 01363518			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
L85110UR1995PLC008627	ARCHIDPLY INDUSTRIES LIMITED	20/06/2008	-
U27109WB2003PLC097232	RAMSARUP LOHH UDYOG LIMITED	01/03/2007	-
Name : Mr. Samir Ashta			
Designation : Director			
Address : 85, Siddhartha Enclave, Delhi - 110014, India			
Date of Birth/Age : 26.06.1964			
Date of Appointment : 07.08.2008			
DIN No.: 01957618			
PAN No.: AAAPA1381N			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U29100MH2005PTC154946	CLP WIND FARMS (KHANDKE) PRIVATE LIMITED	25/09/2009	-
U40100GJ1992PTC018284	CLP INDIA PRIVATE LIMITED	03/09/2014	-
U40100GJ1995PTC042939	CLP POWER INDIA PRIVATE LIMITED	28/08/2008	-
U40100GJ2010PTC059346	CLP WIND FARMS (THENI - PROJECT IV) PRIVATE LIMITED	28/01/2010	-
U40100GJ2010PTC059347	CLP WIND FARMS (THENI - PROJECT II) PRIVATE LIMITED	28/01/2010	-
U40100GJ2010PTC059351	CLP WIND FARMS (THENI - PROJECT III) PRIVATE LIMITED	28/01/2010	-
U40106DL2008PTC241157	CLP WIND FARMS (INDIA) PRIVATE LIMITED	29/07/2008	-

U85191GJ2012NPL068974	CLP INDIA FOUNDATION	10/02/2012	-
Name :	Ian George Tuft		
Designation :	Director		
Address :	G/F, 11c, Tai Wan Village, Sai Kung, New Territories Na Na Hk		
Date of Birth/Age :	10.10.1962		
Date of Appointment :	01.04.2014		
DIN No.:	06899871		
Name :	Mrs. Nishita Bakul Bakshi		
Designation :	Director		
Address :	10, Satellite Society, Satellite Road, Satellite, Opp. Sundarvan, Ahmedabad City, Ambawadi Vistar, Ahmedabad - 380015, Gujarat, India		
Date of Birth/Age :	11.05.1971		
Date of Appointment :	22.07.2015		
DIN No.:	07238597		

KEY EXECUTIVE

Name :	Mr. Samir Ashta
Designation :	Chief Finance Officer
Address :	85, Siddhartha Enclave, Delhi - 110014, India
Date of Birth/Age :	26.06.1964
Date of Appointment :	17.04.2015
PAN No.:	AAAPA1381N
Name :	Mr. Jayant Manohar Patil
Designation :	Company Secretary
Address :	House No-981, 1st Floor, Sector - 6, Bahadurgarh, Jhajjar - 124507, Haryana, India
Date of Birth/Age :	30.01.1971
Date of Appointment :	29.03.2012
PAN No.:	ACBPP4480G

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders [Equity Share]	No. of Shares
CLP Power India Private Limited	19999940
Rajiv Mishra (Nominee of CLP Power India Private Limited)	10
Naveen Munjal (Nominee of CLP Power India Private Limited)	10
Samir Ashta (Nominee of CLP Power India Private Limited)	10

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Gopinath Govindan (Nominee of CLP Power India Private Limited)		10
Nabeel Saleem (Nominee of CLP Power India Private Limited)		10
Mitesh Trivedi (Nominee of CLP Power India Private Limited)		10
Total		20000000

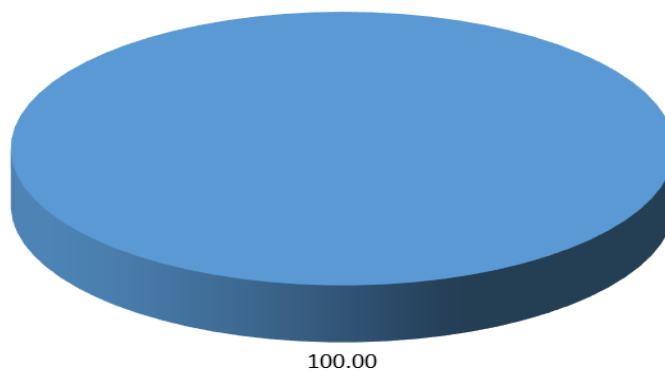
Names of Shareholders [Preference Share]		No. of Shares
CLP Power India Private Limited		2324882458
Total		2324882458

AS ON: 25.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Body corporate)	100.00
Total	100.00

Share holding pattern

■ Promoters (Body corporate)



BUSINESS DETAILS

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Line of Business :	Subject is engaged in the business of Generation and Sale of Electricity. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	27160000	Electrical Energy
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Not Divulged	

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Bankers :	Bank Name:	Not Divulged	
	Branch:	--	
	Person Name (with Designation):	--	
	Contact Number:	--	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
Remarks:	--		
Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		(INR In Million)	(INR In Million)
	LONG-TERM BORROWINGS		
	Non-convertible debentures others	9963.110	4909.550
	Rupee term loans from banks	3428.760	3799.980
	Foreign currency term loans from banks	9824.410	16644.830
	Rupee term loans from others	3646.320	4172.070
	Foreign currency term loans from	6305.160	6678.630
	SHORT TERM BORROWINGS		
Working capital loans from banks	2569.960	3436.080	
Total	35737.720	39641.140	

Financial Institution :	Power Finance Corporation Limited
Auditors :	
Name :	Price Waterhouse Chartered Accountants
Address :	Building 8, 7th & 8th Floor, Tower - B, Cyber City, Gurgram – 122002, Haryana, India
Income-tax PAN of auditor or auditor's firm :	AACPN5592L
Memberships :	Not Available
Collaborators :	Not Available

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Ultimate Holding Company:	CLP Holdings Limited, Hong Kong
Holding Company of CLP Power India Private Limited:	CLP India Private Limited (CLPIPL)
Holding Company:	CLP India Private Limited [U40100GJ1992PTC018284]
Trust in which key managerial personnel have significant influence:	The Trustee Jhajjar Power Limited Employee GGCA Scheme
Fellow Subsidiary:	<ul style="list-style-type: none"> • CLP Wind Farms (Khandke) Private Limited [U29100MH2005PTC154946] • CLP Wind Farms (India) Private Limited [U40106DL2008PTC241157] • CLP Wind Farms (Theni - Project II) Private Limited • CLP Wind Farms (Theni - Project III) Private Limited • CLP Wind Farms (Theni - Project IV) Private Limited • CLP India Foundation • CLP Business Management and Support Limited • CLP Power Projects II, Mauritius • CLP Power (GPEC) Limited, Mauritius • SE Solar Limited

CAPITAL STRUCTURE

AS ON: 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000000	Equity Shares	INR 10/- each	INR 5000.000 Million
2700000000	Preference Shares	INR 10/- each	INR 27000.000 Million
	Total		INR 32000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
20000000	Equity Shares	INR 10/- each	INR 200.000 Million
2324882458	Preference Shares	INR 10/- each	INR 23248.825 Million
	Total		INR 23448.825 Million

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AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000000	Equity Shares	INR 10/- each	INR 5000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
20000000	Equity Shares	INR 10/- each	INR 200.000 Million

FINANCIAL DATA
[all figures are in 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	200.000	200.000	23448.825
(b) Reserves & Surplus	(3724.160)	(5641.470)	(9064.697)
(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)	(3524.160)	(5441.470)	14384.128
(3) Non-Current Liabilities			
(a) Long-term borrowings	55256.670	58297.020	38600.879
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	1258.010	1430.000	1225.227
(d) long-term provisions	23.950	19.730	20.222
Total Non-current Liabilities (3)	56538.630	59746.750	39846.328
(4) Current Liabilities			
(a) Short term borrowings	4062.690	5430.630	8966.012
(b) Trade payables	1254.570	1406.620	5539.901
(c) Other current liabilities	4384.000	3901.120	4222.233
(d) Short-term provisions	6.060	5.180	4.519
Total Current Liabilities (4)	9707.320	10743.550	18732.665
TOTAL	62721.790	65048.830	72963.121
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	46948.900	49386.010	52613.532
(ii) Intangible Assets	4.930	13.720	25.542
(iii) Capital work-in-progress	157.580	132.660	173.164
(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)	2029.460	511.400	0.000
(d) Long-term Loan and Advances	2779.380	3602.640	8.895
(e) Other Non-current assets	376.560	740.080	3880.921
Total Non-Current Assets	52296.810	54386.510	56702.054

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	4219.360	4240.250	2711.884
(c) Trade receivables	3823.740	4566.600	6243.055
(d) Cash and cash equivalents	78.860	32.700	374.250
(e) Short-term loans and advances	683.330	492.840	5253.706
(f) Other current assets	1619.690	1329.930	1678.172
Total Current Assets	10424.980	10662.320	16261.067
TOTAL	62721.790	65048.830	72963.121

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	17623.200	25014.000	27928.509
	Other Income	977.400	1302.160	51.859
	TOTAL	18600.600	26316.160	27980.368
Less	EXPENSES			
	Cost of Materials Consumed	9142.940	16010.270	18766.719
	Employees benefits expense	441.130	359.610	337.262
	Other expenses	1438.650	1084.930	1596.952
	TOTAL	11022.720	17454.810	20700.933
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	7577.880	8861.350	7279.435
Less	FINANCIAL EXPENSES	4222.030	4374.740	4257.694
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	3355.850	4486.610	3021.741
Less/ Add	DEPRECIATION/ AMORTISATION	2583.540	2567.320	2804.394
	PROFIT BEFORE TAX	772.310	1919.290	217.347
Less	TAX	(1389.790)	28.110	0.000
	PROFIT AFTER TAX	2162.100	1891.180	217.347
	Earnings Per Share (INR)			
	Basic	2162.10	1891.18	10.87
	Diluted	2162.10	1891.18	10.87

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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	3169.430	3052.170	NA
Net cash flows from (used in) operations	6940.830	9976.050	NA
Net cash flows from (used in) operating activities	7366.540	9581.890	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	79.19	66.64	81.59
Account Receivables Turnover (Income / Sundry Debtors)	4.61	5.48	4.47
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	50.08	32.07	107.75
Inventory Turnover (Operating Income / Inventories)	1.80	2.09	2.68
Asset Turnover (Operating Income / Net Fixed Assets)	0.16	0.18	0.14

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.09	1.11	0.79
Debt Equity Ratio (Total Liability / Networth)	-17.73	-12.27	3.31
Current Liabilities to Networth (Current Liabilities / Net Worth)	-2.75	-1.97	1.30
Fixed Assets to Networth	(13.37)	(9.10)	3.67

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	1.79	2.03	1.71

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	12.27	7.56	0.78
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.45	2.91	0.30
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(61.35)	(34.75)	1.51

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.07	0.99	0.87
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.64	0.60	0.72
G-Score Ratio Financial (Networth / Total Assets)		(0.06)	(0.08)	0.20
G-Score Ratio Debt (Debts / Equity Capital)		312.44	333.90	2.03
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.07	0.99	0.87

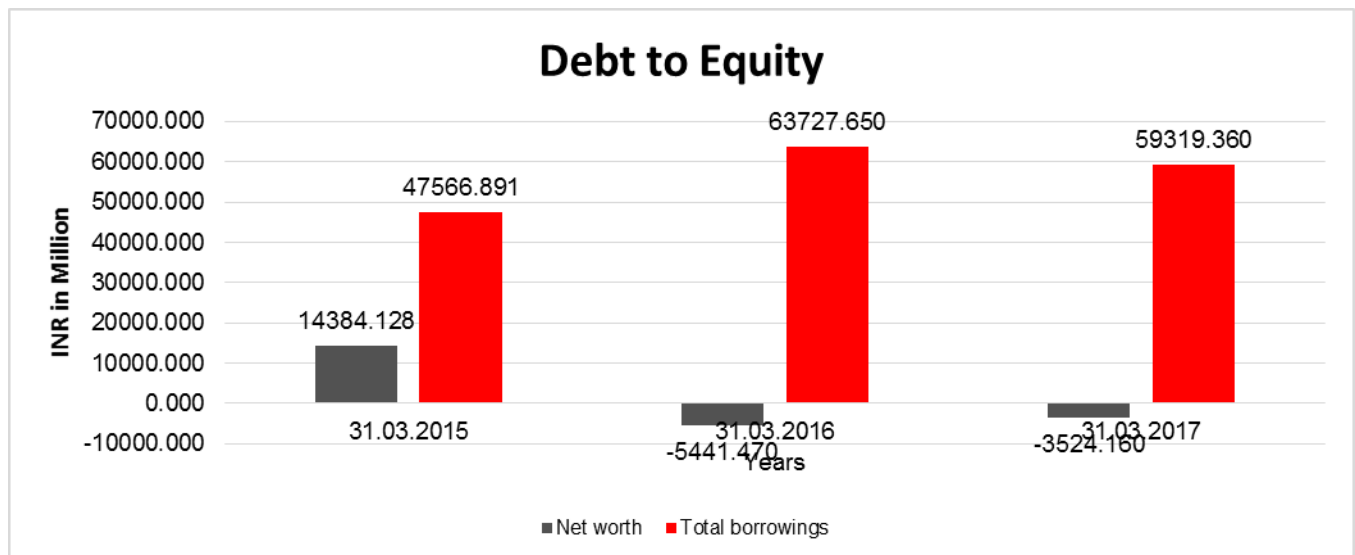
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

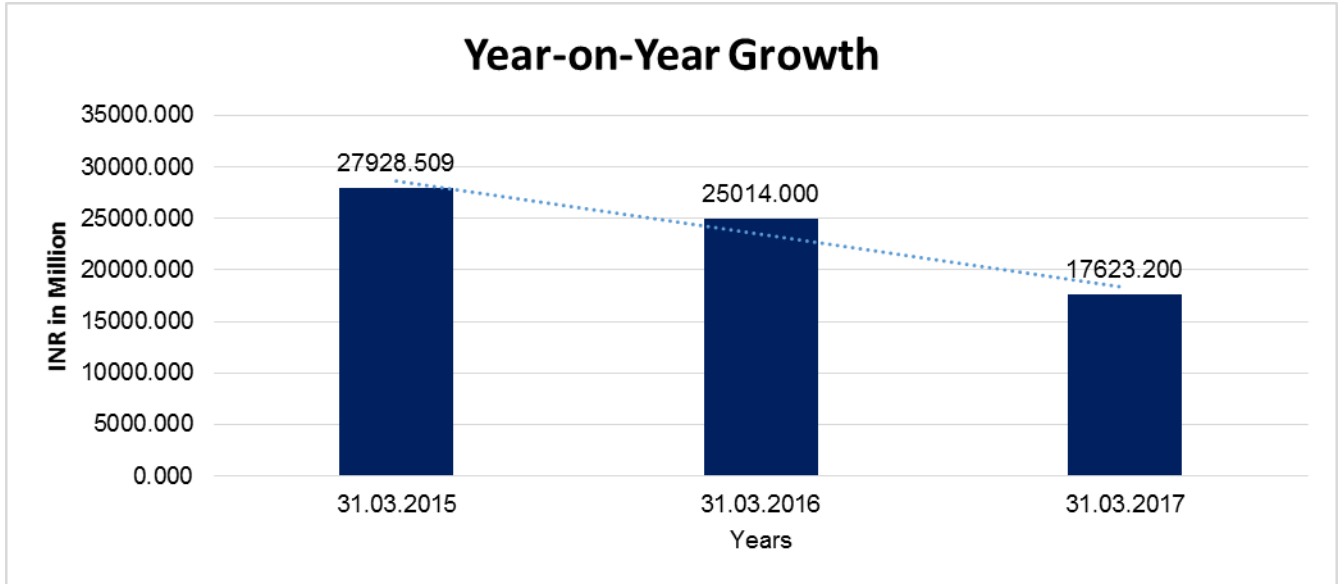
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	23448.825	200.000	200.000
Reserves & Surplus	(9064.697)	(5641.470)	(3724.160)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	14384.128	(5441.470)	(3524.160)
long-term borrowings	38600.879	58297.020	55256.670
Short term borrowings	8966.012	5430.630	4062.690
Total borrowings	47566.891	63727.650	59319.360
Debt/Equity ratio	3.307	(11.711)	(16.832)



YEAR-ON-YEAR GROWTH

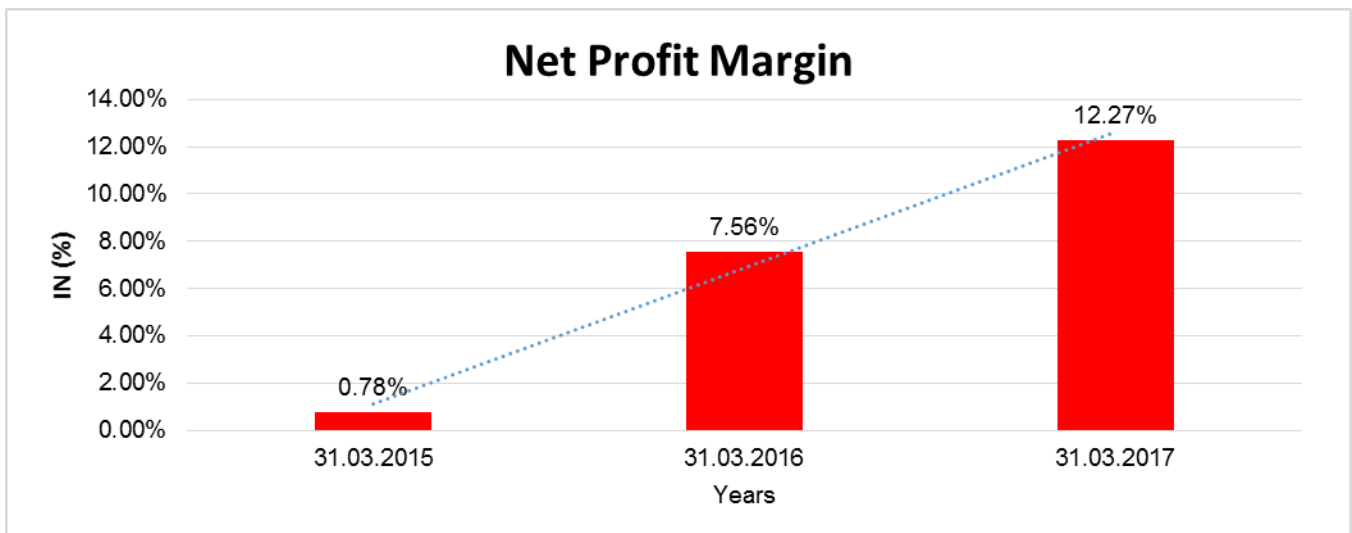
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	27928.509	25014.000	17623.200
		(10.436)	(29.547)

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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	27928.509	25014.000	17623.200
Profit	217.347	1891.180	2162.100
	0.78%	7.56%	12.27%



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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	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	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	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

INDEX OF CHARGES

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G39944 236	100088 901	POWER FINANCE CORPORATION LIMITED	10/03/2017	-	-	2700000000.0	'URJANIDHI', 1,BARAKHAMBA LANE,CONNAUGHT PLACE,NEW DELHIDE110001IN
2	G12680 385	100051 743	POWER FINANCE CORPORATION LIMITED	09/09/2016	-	-	2200000000.0	'URJANIDHI', 1,BARAKHAMBA LANE,CONNAUGHT PLACE,NEW DELHIDE110001IN
3	C54846 472	105782 89	POWER FINANCE CORPORATION LIMITED	21/05/2015	-	-	4760000000.0	'URJANIDHI', 1,BARAKHAMBA LANE,CONNAUGHT PLACE,NEW DELHIDL110001IN
4	G72688 153	103754 93	POWER FINANCE CORPORATION LIMITED	17/08/2012	24/11/2017	-	1400000000.0	'URJANIDHI', 1,BARAKHAMBA LANE,CONNAUGHT PLACE,NEW DELHIDE110001IN
5	B89014 294	103579 12	POWER FINANCE CORPORATION LIMITED	24/04/2012	14/10/2013	-	2500000000.0	'URJANIDHI', 1,BARAKHAMBA LANE,CONNAUGHT PLACE,NEW DELHIDL110001IN
6	G89160 816	101865 28	POWER FINANCE CORPORATION LIMITED	20/11/2009	25/05/2018	-	36468440408.0	'URJANIDHI', 1,BARAKHAMBA LANE,CONNAUGHT PLACE,NEW DELHIDE110001IN
7	G78664 125	104118 58	POWER FINANCE CORPORATION LIMITED	13/02/2013	-	15/01/2018	1000000000.0	'URJANIDHI', 1,BARAKHAMBA LANE,CONNAUGHT PLACE,NEW DELHIDL110001IN
8	A68065 671	101358 67	IDBI BANK	04/12/2008	-	30/07/2009	2500000000.0	IDBI TOWERWTC COMPLEXCUFFE

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			LIMITED					PARADEMUMBAIM H400005IN
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UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Redeemable preference shares	23248.820	23248.820
Loans and advances from others	2496.650	2247.830
Other loans and advances, others	(3656.560)	(3404.690)
	27245.47	27496.65
SHORT TERM BORROWINGS		
Commercial paper	1500.000	2000.000
Other loans and advances, others	(7.270)	(5.450)
Total	23581.640	24086.510

CORPORATE INFORMATION

The company was incorporated on April 9, 2008. Jhajjar Power Limited is engaged in the business of generation and sale of electricity. The Company has set up 1320 MW thermal power plant at Jhajjar, Haryana. The first unit and second unit (660 MW each) has been commissioned on March 29, 2012 and July 19, 2012 respectively.

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year company has achieved commercial availability of 92% (previous year 85.12%) and PLF of 25% (previous year 43%). Due to higher availability company has earned incentive of INR 189.61 million in the financial year 2016-17. The coal availability has improved than the previous year.

FIXED ASSETS:

Tangible assets

- Plant and equipment
- Factory equipment's
- Furniture and fixtures
- Vehicles
- Computer equipment's

Intangible Assets

- Computer 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 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04

INFORMATION DETAILS

Information Gathered by :	SUV
Analysis Done by :	PRS
Report Prepared by :	ARC

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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