

MIRA INFORM REPORT

Report No. :	532421
Report Date :	28.09.2018

IDENTIFICATION DETAILS

Name :	L & W CONSTRUCTION PRIVATE LIMITED
Registered Office :	#801, 8th Floor, Pride Hulkul, No.116, Lalbagh Road, Bangalore - 560027, Karnataka
Tel. No.:	91-80-67996888
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.04.2006
CIN No.: [Company Identification No.]	U45201KA2006PTC039095
Capital Investment / Paid-up Capital :	INR 742.653 Million
PAN No.: [Permanent Account No.]	AABCL1824B
GSTN : [Goods & Service Tax Registration No.]	29AABCL1824B1ZY – Karnataka 06AABCL1824B1Z6 - Haryana 33AABCL1824B1Z9 – Tamilnadu 27AABCL1824B1Z2 - Maharashtra 36AABCL1824B1Z3 - Telangana
Legal Form :	Private Limited Liability Company
Line of Business :	Construction of Activity. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

A

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

Status :	Good
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2006. It is a subsidiary of Lee Kim Tah – Who Hup Pte Limited, Singapore.</p> <p>It is engaged in the business of constructions.</p> <p>As per the financial records of 2017, the company has achieved a fair growth of 7.30% in its revenue as compared to the previous year and has reported an average net profit margin of 3.53%.</p> <p>The company possesses sound financial position marked by healthy network base along with zero debt balance sheet profile.</p> <p>The above rating strength is constrained by the high working capital intensity associated with the construction business, elongated working capital cycle translating into subdued operating cash generation and the competitive nature of the industry translating in lower operating margins.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the subject 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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term loans: BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	03.05.2018

Rating Agency Name	CRISIL
Rating	Short term loans: A2+
Rating Explanation	Strong degree of safety and low credit risk.
Date	03.05.2018

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 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 DENIED BY

Name :	Not Divulged
Designation :	Accounts Department
Contact No.:	91-80-67996888
Date :	28.09.2018

MANAGEMENT NON-COOPERATIVE (91-44-42803894/91-20-24329339)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

LOCATIONS

Registered Corporate Office :	Office/	#801, 8th Floor, Pride Hulkul, No.116, Lalbagh Road, Bangalore - 560027, Karnataka, India
Tel. No.:		91-80-67996888
Fax No.:		91-80-67996811
E-Mail :		corporate@landwindia.com
Website :		http://www.landwindia.com
Regional Office 1 :		No. 14, 2 nd Floor, OMR Rajiv Gandhi, Salai, Chennai – 60096, Tamilnadu, India
Tel. No.:		91-44-42803894
Fax No.:		91-44-42803893
Regional Office 2 :		Swami Puram No. 106, 1 st Floor, CTS – 2160, Sadashiv Peth, Pune – 411030, Maharashtra, India
Tel. No.:		91-20-24329339
Regional Office 3 :		Suite No. 1, Door No. 1-58/5/A/3, 3 rd Floor, Above Bank of India, Gachibowli, Hyderabad – 500032, Telangana, India
Tel. No.:		91-40-69999615

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Cheah Tiang Ann Edmund		
Designation :	Director		
Address :	66A, Jalan, Angin Laut, Singapore – 489266, Singapore		
Date of Birth/Age :	26.08.1959		
Date of Appointment :	24.04.2006		
DIN No.:	01812825		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U45209KA2011FTC058514	L&W BUILDERS PRIVATE LIMITED	06/05/2011	-
U45202KA2015PTC084549	L&W BUILDING SOLUTIONS PRIVATE LIMITED	08/12/2015	-
U45200KA2018PTC112792	INVRECO PRIVATE LIMITED	07/05/2018	-
Name :	Mr. Yeo Boon Kwang		
Designation :	Director		
Address :	Apartment Blk 415 Bedok North Avenue 2 No. 13-99, Singapore - 460415 , Singapore		
Date of Birth/Age :	07.04.1952		
Date of Appointment :	14.09.2007		

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DIN No.:	01941754		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U45201TN2003PTC050736	SINGAPORE REALTY PRIVATE LIMITED	29/03/2012	-
Name : Mr. Yong Tiam Yoon			
Designation : Director			
Address : 256 Holland Road, Singapore -278605, Singapore			
Date of Birth/Age : 25.04.1951			
Date of Appointment : 16.07.2009			
DIN No.:	02713370		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U45202KA2015PTC084549	L&W BUILDING SOLUTIONS PRIVATE LIMITED	08/12/2015	-
Name : Mr. Yong Chuan Edwin Lee			
Designation : director			
Address : 28 Cheng Soon Garden, Singapore - 599804, Singapore			
Date of Birth/Age : 20.09.1955			
Date of Appointment : 02.09.2016			
DIN No.:	03458973		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U45201TN2003PTC050736	SINGAPORE REALTY PRIVATE LIMITED	29/06/2012	-
Name : Mr. Asaithambi Manickam			
Designation : Director			
Address : 442, Adarsh Palm Retreat, Phase - 2, Devarabisanahalli, Bellandur Post, Bangalore - 560103, Karnataka, India			
Date of Birth/Age : 05.05.1972			
Date of Appointment : 01.02.2013			
DIN No.:	03541528		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U45209KA2011FTC058514	L&W BUILDERS PRIVATE LIMITED	31/05/2011	-
U45202KA2015PTC084549	L&W BUILDING SOLUTIONS PRIVATE LIMITED	02/09/2016	-
U45200KA2018PTC112792	INVRECO PRIVATE LIMITED	02/05/2018	-
Name : Mr. Jarrod Chi Nam Seah			
Designation : Alternate director			
Address : 29 Amber Road No. 04-02, Singapore - 439942, Singapore			
Date of Birth/Age : 20.07.1973			
Date of Appointment : 14.12.2015			
DIN No.:	06439381		

Name :	Mr. Lim Swek Nee
Designation :	Alternate director
Address :	488 Upper East Coast Road, No. 01-02, Singapore -466520, , Singapore
Date of Birth/Age :	13.08.1968
Date of Appointment :	14.12.2015
DIN No.:	07362801
Name :	Mr. Yong Kon Yoon
Designation :	Director
Address :	260 Holland Road, Singapore - 278608, , Singapore
Date of Birth/Age :	19.08.1952
Date of Appointment :	02.09.2016
DIN No.:	07362812

KEY EXECUTIVES

Name :	Mr. Omprasad Kodekall Purushotham
Designation :	Secretary
Address :	#18, Krishna Nilaya, 3 rd Main, 8 th Cross,, Maheshwari Nagar, T Dasarahalli,, Bangalore -560057, Karnataka, India
Date of Appointment :	18/09.2015
PAN No.:	BPGPK5824L

MAJOR SHAREHOLDERS

AS ON 31.03.2017

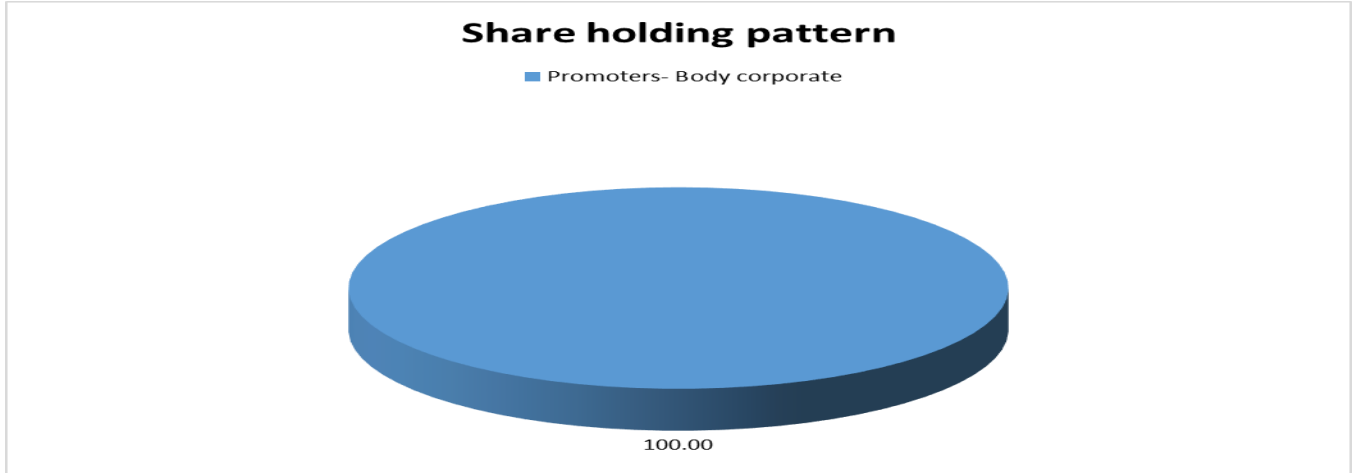
Names of Shareholders	No. of Shares
Lee Kim Tah – Who Hup Pte Limited, Singapore	74265250
Cheap Tlang Ann Edmund	1
Total	74265251

Equity Share Break up (Percentage of Total Equity)

AS ON 14.09.2017

Category	Percentage
Promoters- Body corporate	100.00
Total	100.00

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



BUSINESS DETAILS

Line of Business :	Construction of Activity. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC	Code of the Product/service
	Construction of Buildings	410	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	HDFC Bank Limited
	Branch :	HDFC Bank House Senapati Bapat Marg, Lower Parel West, Mumbai - 400013, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
	<ul style="list-style-type: none"> • Kotak Mahindra Bank Limited, 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India • IDFC Bank Limited, KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600031, Tamilnadu, India • Standard Chartered Bank, 112, Serenity, 3rd Floor, East Wing, Koramangala Industrial Area, 5th Block, Koramangala ,Bangalore - 560095, Karnataka, India • DBS Bank Limited, No.3, Salarpuria Windsor Ulsoor Road, Bangalore - 560042, Karnataka, India • Indusind Bank Limited, 2401 Gen Thimmayya Road, Contonment, Pune - 411001, Maharashtra, India • Axis Bank Limited, Corporate Banking Branch, Express Building, Second Floor, Queens Road, Bangalore - 560001, Karnataka, India 	
Auditors :		
Name :	V D S R and Company Chartered Accountants	
Address :	GF No 7, 3 rd Floor, Karuna Complex, No 337, Sampge Road, Malleshwaram Bangalore – 560003, Karnataka, India	

PAN N Income-tax PAN of auditor or auditor's firm :	AAAFK0778M
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	<ul style="list-style-type: none"> Lee Kim Tah – Who Hup Pte Limited, Singapore
Subsidiary company:	<ul style="list-style-type: none"> L&W Builders Private Limited, India [U45209KA2011FTC058514] L&W Building Solutions Private Limited, India [U45202KA2015PTC084549]
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"> Harchan Consultancy

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
75000000	Equity Shares	INR 10/- each	INR 750.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
74265251	Equity Shares	INR 10/- each	INR 742.653 Million

FINANCIAL DATA
[all figures are 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	742.653	742.653	742.653
(b) Reserves & Surplus	1193.668	965.846	727.605
(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)	1936.321	1708.499	1470.258
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.430	0.898	1.055
(d) long-term provisions	14.610	9.197	5.248
Total Non-current Liabilities (3)	15.040	10.095	6.303
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	490.238	868.023	873.264
(c) Other current liabilities	3992.348	2114.468	1811.239
(d) Short-term provisions	8.930	3.227	0.111
Total Current Liabilities (4)	4491.516	2985.718	2684.614
TOTAL	6442.877	4704.312	4161.175
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	594.124	395.331	301.610
(ii) Intangible Assets	0.684	0.000	0.000
(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	50.411	41.261	3.150
(c) Deferred tax assets (net)	73.298	52.053	36.190
(d) Long-term Loan and Advances	6.110	6.110	36.300
(e) Other Non-current assets	887.000	0.000	0.000
Total Non-Current Assets	1611.627	494.755	377.250

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1155.778	1193.434	1114.509
(c) Trade receivables	857.771	1238.588	616.307
(d) Cash and cash equivalents	172.531	588.906	382.426
(e) Short-term loans and advances	855.244	324.411	332.543
(f) Other current assets	1789.926	864.218	1338.140
Total Current Assets	4831.250	4209.557	3783.925
TOTAL	6442.877	4704.312	4161.175

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	6460.370	6020.763	5774.410
	Other Income	117.589	36.977	29.694
	TOTAL	6577.959	6057.740	5804.104
Less	EXPENSES			
	Cost of Materials Consumed	5228.101	5072.616	4851.354
	Purchases of Stock-in-Trade	45.388	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	54.301	(64.663)	(3.117)
	Employees benefits expense	362.104	317.715	276.787
	CSR expenditure	3.734	3.281	1.500
	Other expenses	401.909	289.579	304.295
	Extraordinary items	0.000	0.000	(4.529)
	TOTAL	6095.537	5618.528	5426.290
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	482.422	439.212	377.814
Less	FINANCIAL EXPENSES	39.729	25.067	19.531
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	442.693	414.145	358.283
Less/ Add	DEPRECIATION/ AMORTISATION	78.689	53.608	31.854
	PROFIT/ (LOSS) BEFORE TAX	364.004	360.537	326.429
Less	TAX	136.182	122.297	63.705
	PROFIT/ (LOSS) AFTER TAX	227.822	238.240	262.724

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	IMPORTS			
	Raw Materials	75.630	36.008	NA
	TOTAL IMPORTS	75.630	36.008	NA
	Earnings / (Loss) Per Share (INR)	3.07	3.21	3.54

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	NA	NA	NA
Net cash flows from (used in) operations	(10.803)	524.306	990.275
Net cash flows from (used in) operating activities	(163.306)	385.890	879.060

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	48.46	75.09	38.96
Account Receivables Turnover (Income / Sundry Debtors)	7.53	4.86	9.37
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	33.93	62.46	65.70
Inventory Turnover (Operating Income / Inventories)	0.42	0.37	0.34
Asset Turnover (Operating Income / Net Fixed Assets)	0.81	1.11	1.25

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.70	0.63	0.65

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.32	1.75	1.83
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.31	0.23	0.21
Interest Coverage Ratio (PBIT / Financial Charges)	12.14	17.52	19.34

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.53	3.96	4.55
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.54	5.06	6.31
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.77	13.94	17.87

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.08	1.41	1.41
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.82	1.01	0.99
G-Score Ratio Financial (Networth / Total Assets)		0.30	0.36	0.35
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.08	1.41	1.41

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

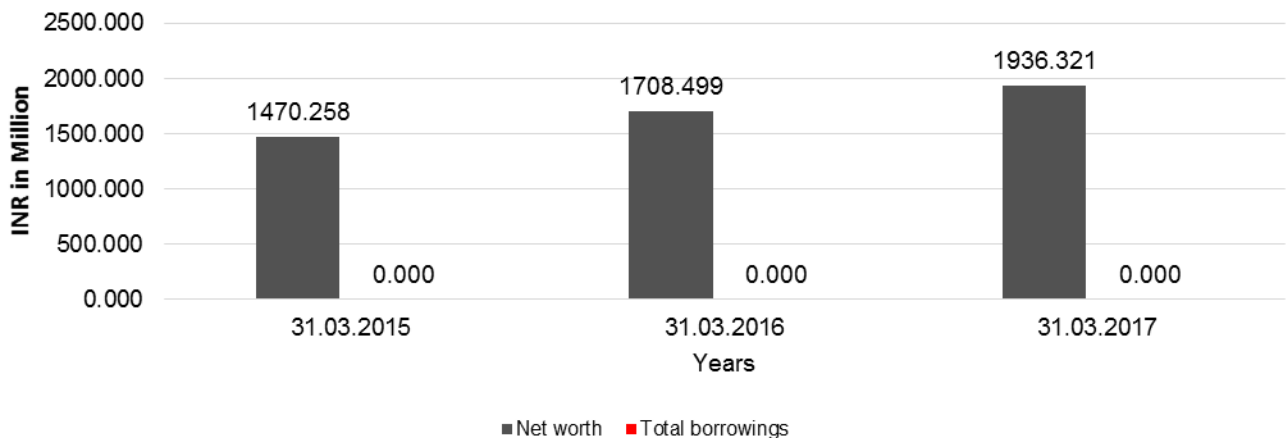
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FINANCIAL ANALYSIS
[all figures are 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	742.653	742.653	742.653
Reserves & Surplus	727.605	965.846	1193.668
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1470.258	1708.499	1936.321
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000

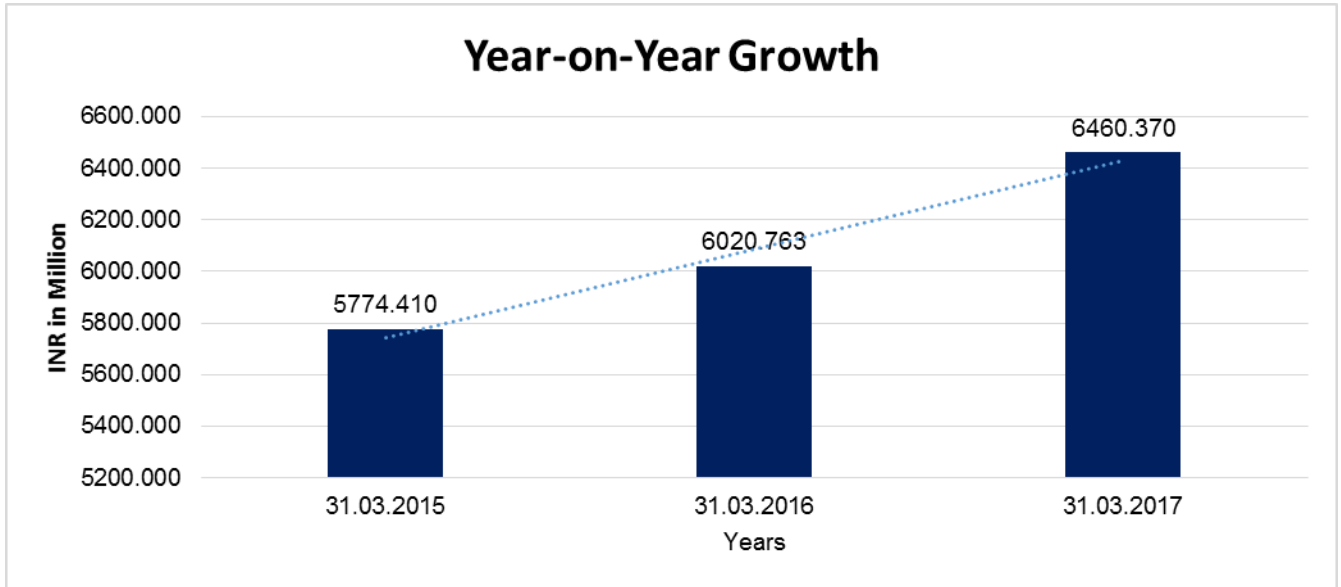
Debt to Equity



YEAR-ON-YEAR GROWTH

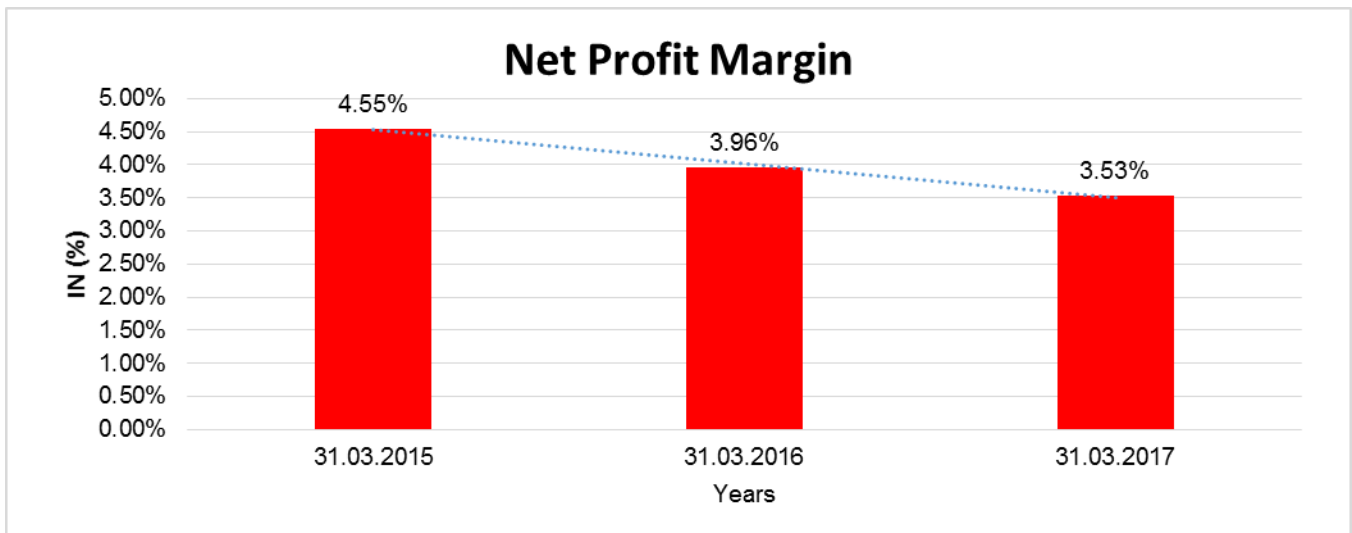
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	5774.410	6020.763	6460.370
		4.266	7.302

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



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	5774.410	6020.763	6460.370
Profit	262.724	238.240	227.822
	4.55%	3.96%	3.53%



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	742.653	742.653
(b) Reserves and Surplus	1141.052	929.649
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	11.091	2.745
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	1883.705	1672.302
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long-term liabilities	0.627	0.898
(d) long-term provisions	15.111	9.940
Total Non-current Liabilities (3)	15.738	10.838
(4) Current Liabilities		
(a) Short-term borrowings	0.000	0.000
(b) Trade payables	564.567	969.095
(c) Other current liabilities	4258.462	2260.787
(d) Short-term provisions	8.937	3.229
Total Current Liabilities (4)	4831.966	3233.111
TOTAL	6742.500	4918.996
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	616.540	420.464
(ii) Intangible Assets	0.761	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	77.427	52.053
(d) Long-term loans and advances	7.335	6.110
(e) Other Non-current assets	887.000	0.000
Total Non-Current Assets	1589.063	478.627
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	1168.898	1193.434

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(c) Trade receivables		1003.032	1305.336
(d) Cash and bank balances		365.392	594.837
(e) Short-term loans and advances		701.675	416.828
(f) Other current assets		1914.440	929.934
Total Current Assets		5153.437	4440.369
TOTAL		6742.500	4918.996

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	6970.759	6433.223
	Other Income	123.592	34.438
	TOTAL	7094.351	6467.661
Less	EXPENSES		
	Cost of Materials Consumed	5700.468	5443.463
	Purchases of Stock-in-Trade	47.530	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	54.301	(64.663)
	Employee benefit expense	393.228	352.786
	CSR expenditure	6.096	3.281
	Other expenses	413.209	296.340
	TOTAL	6614.832	6031.207
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	479.519	436.454
Less	FINANCIAL EXPENSES	40.903	25.067
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	438.616	411.387
Less/ Add	DEPRECIATION/ AMORTISATION	84.523	59.304
	PROFIT/ (LOSS) BEFORE TAX	354.093	352.083
Less	TAX	140.193	122.297
	PROFIT/ (LOSS) AFTER TAX	213.900	229.786
	PROFIT (LOSS) OF MINORITY INTEREST	(2.496)	14.244
	TOTAL PROFIT (LOSS) FOR PERIOD	211.403	244.030

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	Earnings / (Loss) Per Share (INR)		2.88	3.09

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	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	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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

Standalone:

During the year, the Company has on a standalone basis, registered total revenue of INR 6578.000 Million as compared to INR 6058.000 Million in the previous year, an increase of 8.6% year over year.

CORPORATE INFORMATION

The Company is incorporated on April 24, 2006 in India. The Company is 100% subsidiary of Lee Kim Tah - Woh Hup Pte Limited a Joint Venture Company of Lee Kim Tah Pte Limited and Woh Hup Pte Limited in Singapore. Company has embarked upon the business of executing construction contracts.

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	H09731738	100201400	HDFC BANK LIMITED	04/08/2018	-	23600000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	H09732207	100201403	HDFC BANK LIMITED	12/07/2018	-	24253400.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
3	G86293156	100173303	KOTAK MAHINDRA BANK LIMITED	04/04/2018	-	1000000000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA400051IN
4	G71599203	100142546	HDFC BANK LIMITED	05/12/2017	-	9056800.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
5	G69649770	100139014	IDFC BANK LIMITED	23/11/2017	-	2000000000.0	KRM TOWER, 7TH FLOOR, NO. 1,HARRINGTON ROAD, CHETPET,CHENNAITA60003 1IN
6	G56545908	100127581	HDFC BANK LIMITED	15/09/2017	-	97310200.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
7	G50031137	100114791	STANDARD CHARTERED	27/07/2017	-	2700000000.0	112, SERENITY, 3RD FLOOR, EAST WING,KORAMANGALA INDUSTRIAL AREA, 5TH

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

			BANK				BLOCK,KORAMANGALABAN GALOREKA560095IN
8	G46827 267	100105 377	DBS BANK LTD	29/05/2 017	-	500000000.0	NO.3, SALARPURIA WINDSORULSOOR ROAD,BENGALURUKA56004 2IN
9	G87710 802	100087 958	INDUSIN D BANK LTD.	07/03/2 017	23/04/2018	2500000000.0	2401 GEN THIMMAYYA ROADCONTONMENTPUNEM A411001IN
10	G46244 828	100017 180	AXIS BANK LIMITED	28/03/2 016	23/05/2017	1500000000.0	CORPORATE BANKING BRANCH, EXPRESS BUILDING,SECOND FLOOR, QUEENS ROAD,BANGALOREKA56000 1IN

FIXED ASSETS:

Tangible assets

- Land
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment

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 72.56
UK Pound	1	INR 94.90
Euro	1	INR 84.49

INFORMATION DETAILS

Information Gathered by :	SHL
Analysis Done by :	NYT
Report Prepared by :	KVT

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)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.