

MIRA INFORM REPORT

Report No. :	527212
Report Date :	30.08.2018

IDENTIFICATION DETAILS

Name :	NAWCON INFRASTRUCTURE
Registered Office :	Nawandar House, 1156, Saifee Street, M G Road, Pune - 411001, Maharashtra
Tel. No.:	91-20-41237999
Country :	India
Financials (as on) :	31.03.2016
Year of Establishment:	2006
Capital Investment / Paid-up Capital :	INR 46.016 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AANFN3310R
GSTN : [Goods & Service Tax Registration No.]	27AANFN3310R1ZS
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Subject is engaged in Building Constitution Activities such as of Government Building Activity, Private Houses, Government Campus etc. (Confirmed by management)
No. of Employees :	25 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
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Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	Clear
Comments :	<p>Subject is a partnership concern established in the year 2006.</p> <p>It is engaged into construction business.</p> <p>Mr. Nitin Nawander (Partner) gave general information but denied to provide any financial details.</p> <p>As per our database record, the concern has achieved decent revenue from its operations along with a fair profit margin.</p> <p>Rating gets constrained on account of absence of latest financials.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings with some caution.</p>

NOTES :

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

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

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EXTERNAL AGENCY RATING

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

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 30.08.2018

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 PARTED BY (GENERAL DETAILS)

Name :	Mr. Nitin Vijaykumar Nawander
Designation :	Partner
Contact No.:	91-9422468505
Date :	29.08.2018

LOCATIONS

Registered Office :	Nawandar House, 1156, Saifee Street, M G Road, Pune - 411001, Maharashtra, India
Tel. No.:	91-20-41237999
Mobile No.:	91-9422468505 (Mr. Nitin Vijaykumar Nawander)
Fax No.:	Not Available

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E-Mail :	co@nawander.com
Website :	http://www.nawander.com
Location :	Owned
Locality :	Commercial

PARTNERS

Name :	Mr. Nitin Vijaykumar Nawander
Designation :	Partner
Date of Birth / Age :	18.08.1973
PAN No.:	ABAPN4344B
Name :	Mr. Mahesh Nayankumar Nawander
Designation :	Partner
Date of Birth / Age :	30.12.1986
PAN No.:	ADVPN9119K

BUSINESS DETAILS

Line of Business :	Subject is engaged in Building Constitution Activities such as of Government Building Activity, Private Houses, Government Campus etc. (Confirmed by management)
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cheque and Credit (30 / 60 / 90 Days), RTGS and NEFT
Purchasing :	Cheque and Credit (30 / 60 / 90 Days), RTGS and NEFT

GENERAL INFORMATION

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

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	Remark:	--																												
Customers :	Contractors																													
	Reference :	Not Divulged																												
	Name of the Person :	--																												
	Contact No.:	--																												
	Since How Long Known :	--																												
	Maximum Limit Dealt :	--																												
	Experience :	--																												
	Remark:	--																												
No. of Employees :	25 (Approximately)																													
Bankers :	<table border="1"> <tr> <td>Bank Name</td> <td>ICICI Bank Limited</td> </tr> <tr> <td>Branch</td> <td>Ausa Road, Hotel, Vyankatesha, Latur - 413512, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation)</td> <td>--</td> </tr> <tr> <td>Contact Number</td> <td>91-22-67574314 (Continuously ringing)</td> </tr> <tr> <td>Name of Account Holder</td> <td>--</td> </tr> <tr> <td>Account Number</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening)</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (If Possible)</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (If any)</td> <td>--</td> </tr> <tr> <td>Account Operation</td> <td>--</td> </tr> <tr> <td>Remarks (If any)</td> <td>--</td> </tr> </table> <table border="1"> <tr> <td>Bank Name</td> <td>Central Bank of India</td> </tr> <tr> <td>Branch</td> <td>Subhash Chowk Latur, Maharashtra, India</td> </tr> <tr> <td>Contact Number</td> <td>91-2382-243008 (Ringing)</td> </tr> </table>		Bank Name	ICICI Bank Limited	Branch	Ausa Road, Hotel, Vyankatesha, Latur - 413512, Maharashtra, India	Person Name (With Designation)	--	Contact Number	91-22-67574314 (Continuously ringing)	Name of Account Holder	--	Account Number	--	Account Since (Date/Year of Account Opening)	--	Average Balance Maintained (If Possible)	--	Credit Facilities Enjoyed (If any)	--	Account Operation	--	Remarks (If any)	--	Bank Name	Central Bank of India	Branch	Subhash Chowk Latur, Maharashtra, India	Contact Number	91-2382-243008 (Ringing)
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Bank Name	Central Bank of India																													
Branch	Subhash Chowk Latur, Maharashtra, India																													
Contact Number	91-2382-243008 (Ringing)																													

Auditors :	
Name :	Kishor Bharadiya and Company Chartered Accountant
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern:	Nawander Company

CAPITAL STRUCTURE

As on 31.03.2016

Capital Investment :	
Owned :	INR 46.016 Million
Borrowed :	--
Total :	INR 46.016 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2016
SHAREHOLDERS FUNDS			
1] Capital Account			46.016
2] Share Application Money			0.000
3] Reserves & Surplus			0.000
4] (Accumulated Losses)			0.000
NETWORTH			46.016
LOAN FUNDS			
1] Secured Loans			2.063
2] Unsecured Loans			0.000
TOTAL BORROWING			2.063
DEFERRED TAX LIABILITIES			0.000
TOTAL			48.079
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			26.826
Capital work-in-progress			0.000
INVESTMENT			15.561
DEFERREX TAX ASSETS			0.000
CURRENT ASSETS, LOANS & ADVANCES			
	Inventories		}
	Sundry Debtors		
	Cash & Bank Balances		
	Other Current Assets		
	Loans & Advances		
Total Current Assets			8.421
Less : CURRENT LIABILITIES & PROVISIONS			
	Sundry Creditors		}
	Other Current Liabilities		
	Provisions		
Total Current Liabilities			2.729
Net Current Assets			5.692
MISCELLANEOUS EXPENSES			0.000
TOTAL			48.079

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PROFIT & LOSS ACCOUNT

PARTICULARS			31.03.2016
	SALES		
	Income		32.546
	Other Income		1.430
	TOTAL		33.976
Less	EXPENSES		
	Cost of Materials Consumed		23.027
	Direct Expenses		6.246
	Advertisement		0.025
	Audit Fees		0.025
	Entertainment Expenses		0.024
	Insurance		0.032
	Office Expenses		0.060
	Printing and Stationery		0.024
	Postage and Telephone		0.048
	Repairs and maintenance		0.056
	Salary		0.254
	Travelling expenses		0.033
	TOTAL		29.854
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		4.122
Less	FINANCIAL EXPENSES		0.042
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		4.080
Less/ Add	DEPRECIATION/ AMORTISATION		0.367
	NET PROFIT		3.713

Note : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2016
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Average Collection Days (Sundry Debtors / Income * 365 Days)			0.00
Account Receivables Turnover (Income / Sundry Debtors)			0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			0.00
Inventory Turnover (Operating Income / Inventories)			0.00
Asset Turnover (Operating Income / Net Fixed Assets)			0.15

LEVERAGE RATIOS

PARTICULARS			31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.09
Debt Equity Ratio (Total Liability / Networth)			0.04
Current Liabilities to Networth (Current Liabilities / Net Worth)			0.06
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.58
Interest Coverage Ratio (PBIT / Financial Charges)			98.14

PROFITABILITY RATIOS

PARTICULARS			31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%		11.41
Return on Total Assets ((PAT / Total Assets) * 100)	%		7.31
Return on Investment (ROI) ((PAT / Networth) * 100)	%		8.07

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SOLVENCY RATIOS

PARTICULARS			31.03.2016
Current Ratio (Current Assets / Current Liabilities)			0.00
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			0.00
G-Score Ratio Financial (Networth / Total Assets)			0.91
G-Score Ratio Debt (Debts / Equity Capital)			0.04
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			0.00

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

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 – Legal Form	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
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

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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	No
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last one year	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last one year	Yes
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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 70.50
UK Pound	1	INR 90.62
Euro	1	INR 83.33

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	PRI
Report Prepared by :	SUJ

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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