

BADVE AUTOCOMPS PRIVATE LIMITED - 484381 MIRA 04-JAN-2018.HTMPAGE NO. : 1

MIRA INFORM REPORT

Report No. :	484381
Report Date :	04.01.2018

IDENTIFICATION DETAILS

Name :	BADVE AUTOCOMPS PRIVATE LIMITED
Registered Office :	Plot No. D - 46, MIDC Area, Waluj, Aurangabad – 431 133, Maharashtra
Mob. No.:	91-9881150575 (Mr. Rajiv Savarkar)
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	04.08.1997
Com. Reg. No.:	11-109848
Capital Investment / Paid-up Capital :	INR 3.000 Million
CIN No.: [Company Identification No.]	U29290MH1997PTC109848
IEC No.:	0302036709
TIN No.:	27590370988
GST No.:	Not Divulged
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
PAN No.:	AABCB3720G

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[Permanent Account No.]	
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Auto Components and Pressed Components. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1997. It is a manufacturer of Auto Components and Pressed Components.</p> <p>For the financial year 2016, the revenue of the company has increased by 13.76% along with profit margin of 2.24%.</p> <p>The sound financial profile of the company is marked by adequate network base.</p> <p>The company has decent earning per share (EPS) of INR 281.54 against the face value (FV) of INR 10.</p> <p>Rating also derives strength from company's established track record of business.</p> <p>However, rating strengths are partially offset by unfavourable gap between trade payables and trade receivables and slightly high debt balance sheet profile.</p> <p>Business is active. Payments are reported to be usually correct.</p> <p>In view of aforesaid, the company can be considered for good business dealings at usual trade terms and conditions.</p>

NOTES :

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

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term = BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	31.12.2016

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 31-03-2016.

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 04.01.2018.

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 BY

Name :	Mr. Rajiv Savarkar
Designation :	Director
Contact No.:	91-9881150575
Date :	03.01.2018

MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-240-2551223/ 2555186]

LOCATIONS

Registered Office :	Plot No. D - 46, MIDC Area, Waluj, Aurangabad – 431133, Maharashtra, India
Tel. No.:	91-240-2551223/ 2555186
Mobile No.:	91-9881150575 (Mr. Rajiv Savarkar)

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Fax No.:	Not Available
E-Mail :	badve_agd@sancharnet.in
Website :	http://www.badvegroup.com
Corporate Office:	A-3, M.I.D.C. Ind. Area, Village Mahalunge, Chakan – Talegaon Road, Chakan, Pune – 410 501., Maharashtra, India
Factory:	Gut No. 22, 23 and 25, village Shivrai, Tq. Gangapur, District Aurangabad, Maharashtra, India

DIRECTORS

AS ON: 31.03.2017

Name :	Mr. Ashok Shridhar Jogalekar
Designation :	Additional Director
Address :	Flat No. C-8, CTS No. 18349/3, Pride Plaza, Vedant Nagar, Aurangabad - 431001, Maharashtra, India
Date of Birth/Age :	26.01.1955
Date of Appointment :	21.07.2017
DIN No.:	01883409
Name :	Mr. Sanjay Devidasrao Bardapurkar
Designation :	Additional Director
Address :	Flat No.8 Vasudha Apartment Jyoti Nagar, Aurangabad - 431005, Maharashtra, India
Date of Birth/Age :	22.04.1969
Date of Appointment :	21.07.2017
DIN No.:	06831818
Name :	Mr. Shrikant Shankar Badve
Designation :	Additional Director
Address :	Flat.No.5,Shubhakamna Apartment, Dashmesh Nagar, New Osmanpura, Aurangabad - 431005, Maharashtra, India
Date of Appointment :	05.12.2017
DIN No.:	00295505
Name :	Mrs. Yogita Sanjay Badve
Designation :	Additional Director
Address :	Flat No.1, Shree Malvika Co-Op Housing So. 53, Erandwana, Pune - 411004, Maharashtra, India
Date of Appointment :	05.12.2017
DIN No.:	00370704

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

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AS ON: 31.03.2016

Names of Shareholders	No. of Shares
Badve Shankar Kumud	24390
Badve Prabhakar Shankar	23010
Badve Prabhakar Shankar [HUF]	12600
Badve Shankar Shrikant	16010
Badve Shrikant Supriya	133890
Badve Sanjay Yogita	30000
Creative Tools and Press Components Private Limited, India	100
Badve Shankar Sanjay	32500
Badve Engineering Limited, India	2100
Sumedh Tools Private Limited, India	5000
Savarkar Vasant Rajivprasad	10100
Badve Savarkar Sanjay [HUF]	10000
Badve Shankar Shrikant [HUF]	300
Total	300000

AS ON 11.05.2017

Names of Allottee	No. of Shares
Golden Quadra Construction LLP	9000
Total	9000

AS ON: 19.09.2016

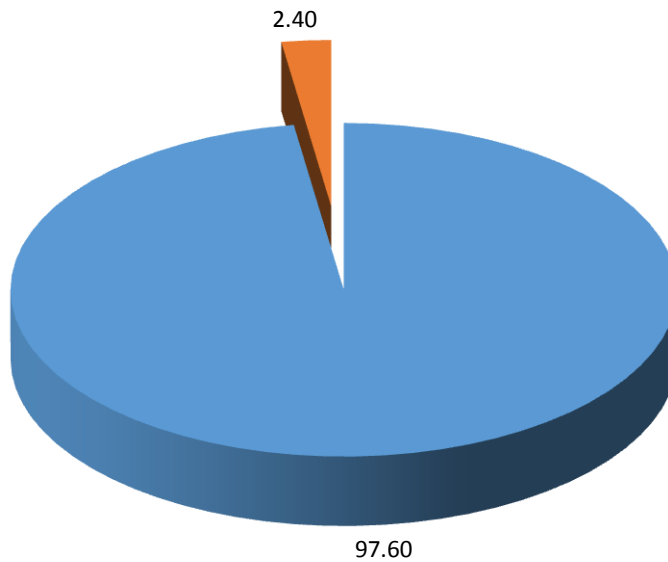
Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	97.60
Public/Other than promoters (Bodies corporate)	2.40
Total	100.00

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Share holding pattern

■ Promoters (Individual/Hindu Undivided Family - Indian) ■ Public/Other than promoters (Bodies corporate)



BUSINESS DETAILS

Line of Business :	Manufacturing of Auto Components and Pressed Components. (Registered Activity)	
Products :	ITC Code No.	Product Descriptions
	87089900	Manufacturing of automobile parts and pressed components.
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	

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Purchasing :	Not Divulged
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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 :	<ul style="list-style-type: none"> • Bajaj Auto • Tata Motors • Fiat India Automobiles • General Motors • Ashok Leyland • Honda Motorcycle & Scooters • Mahindra Two Wheeler • Royal Enfield • Volvo 		
No. of Employees :	Not Divulged		
Bankers :	<ul style="list-style-type: none"> • The Saraswat Co-Operative Bank Limited 		
Facilities :	SECURED LOANS	31.03.2016	31.03.2015
		(INR In Million)	(INR In Million)
	LONG-TERM BORROWINGS		
	Rupee term loans from banks	2264.107	1960.763
	Other loans and advances	1.943	4.565
	SHORT TERM BORROWINGS		
	Working capital loans from banks	88.411	99.589
	Other loans and advances, others	261.197	254.478
Total	2615.658	2319.395	

Auditors :	
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Name :	Ashok Patil and Associates Chartered Accountants
Address :	"A P Heights", Behind Gopal Cultural Hall, New Osmanpura, Aurangabad - 431 005, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAWFA4711E
Memberships :	Not Available
Collaborators :	Not Available
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"> • Badve Engineering Limited [U73100MH1996PLC102827] • Badve Autotech Private Limited [U29253MH2014PTC254928] • Creative Tools & Press Components Private Limited [U34100MH1995PTC089868]
Other Related Parties :	<ul style="list-style-type: none"> • Phoenix Engineering • Shreeyash Enterprises • Badve Engineering Limited • Badve Helmets India Private Limited • Shreepriya Auto Parts Private Limited • Swastid Engineering Private Limited • Badve-Cellino Engineering Private Limited • Swastid Auto Products Private Limited • Starkenn Sports Private Limited • Optima Auto Products Private Limited • Badve Autotech Private Limited • Badve Holdings Private Limited • Badve Fincorp Private Limited • Badve Realty Private Limited • Badve Leasing Private Limited • Badve Overseas Private Limited • Badve Housing Private Limited • Badve Global Private Limited • Badve Overseas Trading Private Limited • Badve Sons Private Limited • Creative Tools & Press Components Private Limited • Sumedh Tools Private Limited • Zoom Info Solutions Private Limited • Manas Automotive Systems Limited • Amit Engineers and Tools Private Limited

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CAPITAL STRUCTURE

AS ON 19.09.2016

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
309000	Equity Shares	INR 10/- each	INR 3.090 Million

AS ON: 31.03.2016

Authorised Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 10/- each	INR 3.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 10/- each	INR 3.000 Million

BADVE AUTOCOMPS PRIVATE LIMITED - 484381 MIRA 04-JAN-2018.HTMPAGE NO. : 10

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3.000	3.000	3.000
(b) Reserves & Surplus	714.807	628.696	514.567
(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)	717.807	631.696	517.567
(3) Non-Current Liabilities			
(a) Long-term borrowings	2953.719	2837.381	2450.568
(b) Deferred tax liabilities (Net)	120.385	84.147	68.124
(c) Other long term liabilities	158.640	155.436	181.661
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	3232.744	3076.964	2700.353
(4) Current Liabilities			
(a) Short term borrowings	349.608	354.067	321.392
(b) Trade payables	153.450	170.503	200.006
(c) Other current liabilities	266.653	161.081	120.542
(d) Short-term provisions	49.740	44.780	40.173
Total Current Liabilities (4)	819.451	730.431	682.113
TOTAL	4770.002	4439.091	3900.033
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2078.188	1876.481	1006.572
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	1474.658	1283.209	1381.109
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	59.715	55.135	50.555
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	87.446	271.296	553.179
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	3700.007	3486.121	2991.415
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	251.985	264.055	255.618
(c) Trade receivables	509.537	422.881	411.301
(d) Cash and cash equivalents	54.798	27.819	17.490
(e) Short-term loans and advances	93.247	73.866	105.812
(f) Other current assets	160.428	164.349	118.397
Total Current Assets	1069.995	952.970	908.618
TOTAL	4770.002	4439.091	3900.033

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Revenue from Operations	3762.247	3307.096	2694.366
	Other Income	15.455	11.566	4.473
	TOTAL	3777.702	3318.662	2698.839
Less	EXPENSES			
	Cost of Materials Consumed	2851.383	2514.778	2080.933
	Employees benefits expense	265.218	270.399	230.326
	Exceptional items	0.918	-0.204	0.000
	CSR expenditure	1.800	1.400	0.000
	Other expenses	176.867	173.738	147.997
	TOTAL	3296.186	2960.111	2459.256
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	481.516	358.551	239.583
Less	FINANCIAL EXPENSES	167.382	99.187	51.687
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	314.134	259.364	187.896
Less/ Add	DEPRECIATION/ AMORTISATION	155.277	105.091	73.125
	PROFIT BEFORE TAX	158.857	154.273	114.771
Less	TAX	74.395	41.794	44.816
	PROFIT AFTER TAX	84.462	112.479	69.955
	Earnings Per Share (INR)	281.54	374.93	233.18

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	243.950	130.825	NA
Net cash flows from (used in) operations	328.543	261.294	149.116
Net cash flows from (used in) operating activities	294.862	226.779	125.116

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	49.43	46.67	55.72
Account Receivables Turnover (Income / Sundry Debtors)	7.38	7.82	6.55
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	19.64	24.75	35.08
Inventory Turnover (Operating Income / Inventories)	1.91	1.36	0.94
Asset Turnover (Operating Income / Net Fixed Assets)	0.14	0.11	0.10

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.84	0.83	0.80
Debt Equity Ratio (Total Liability / Networth)	4.94	5.26	5.36
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.14	1.16	1.32
Fixed Assets to Networth (Net Fixed Assets / Networth)	4.95	5.00	4.61

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Interest Coverage Ratio (PBIT / Financial Charges)	2.88	3.61	4.64
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PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	2.24	3.40	2.60
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.77	2.53	1.79
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.77	17.81	13.52

SOLVENCY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)		1.31	1.30	1.33
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.00	0.94	0.96
G-Score Ratio Financial (Networth / Total Assets)		0.15	0.14	0.13
G-Score Ratio Debt (Debts / Equity Capital)		1182.43	1107.42	923.99
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.31	1.30	1.33

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

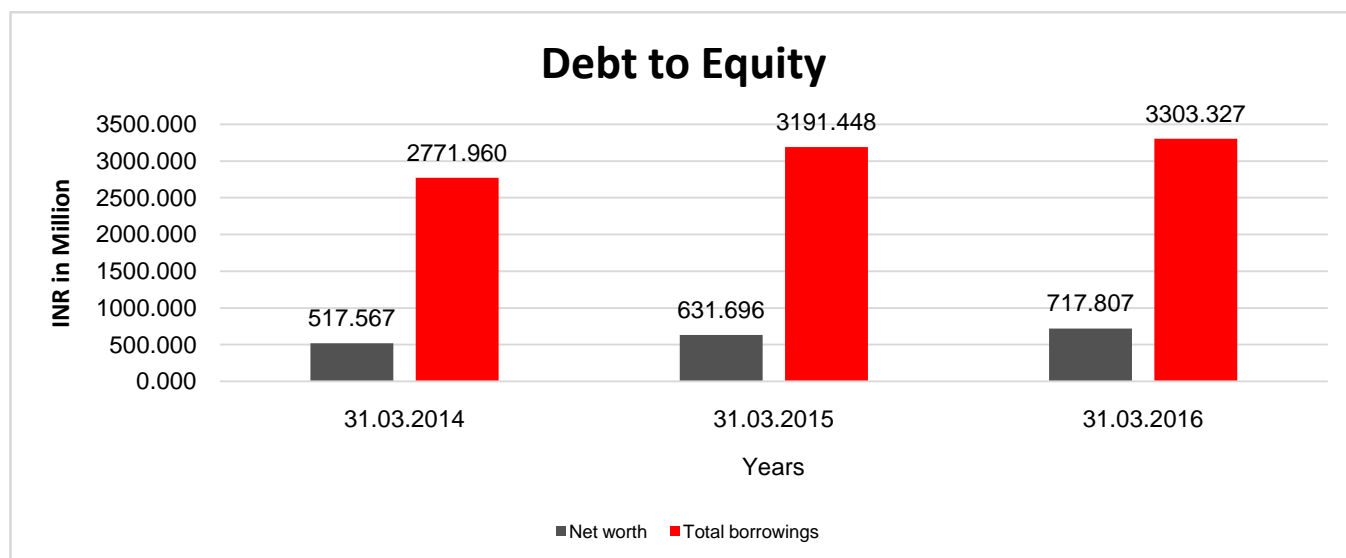
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FINANCIAL ANALYSIS
[all figures are in Indian INR Million]

DEBT EQUITY RATIO

Particular	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Share Capital	3.000	3.000	3.000
Reserves & Surplus	514.567	628.696	714.807
Share Application money pending allotment	0.000	0.000	0.000
Net worth	517.567	631.696	717.807
long-term borrowings	2450.568	2837.381	2953.719
Short term borrowings	321.392	354.067	349.608
Total borrowings	2771.960	3191.448	3303.327
Debt/Equity ratio	5.356	5.052	4.602

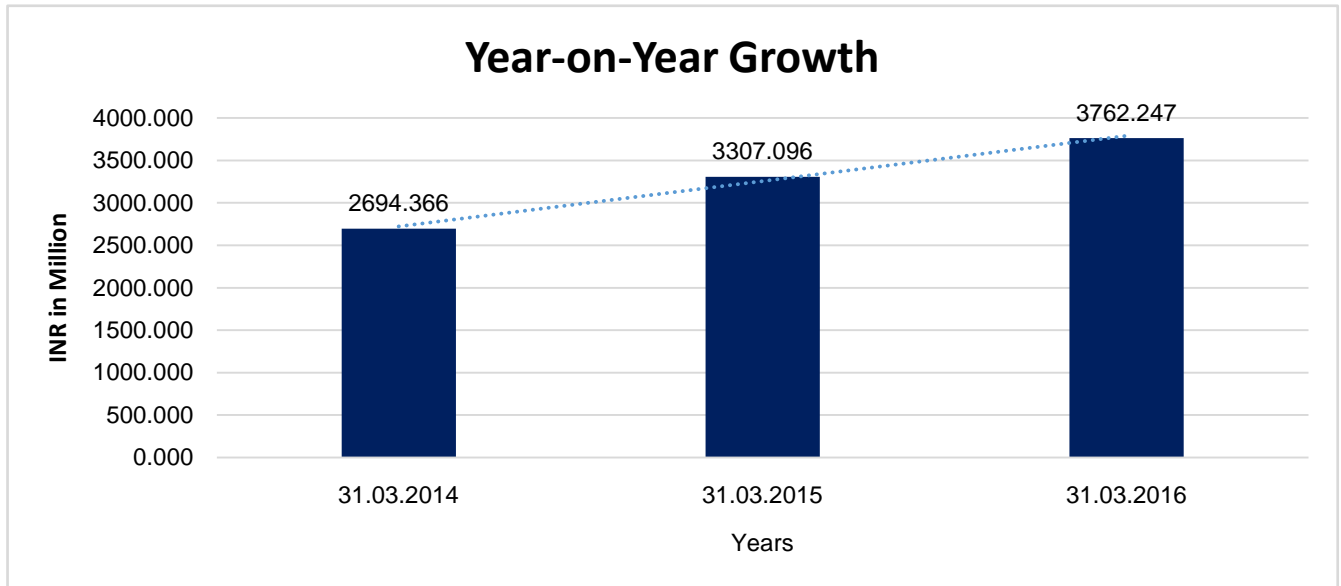


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	2694.366	3307.096	3762.247
		22.741	13.763

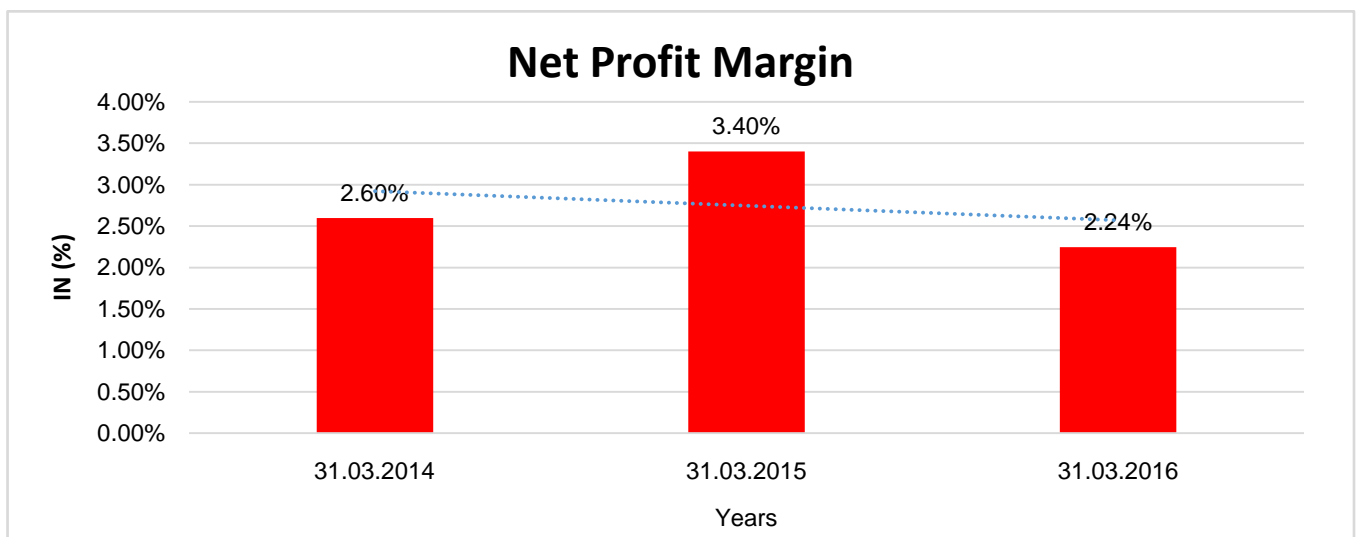
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NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	2694.366	3307.096	3762.247
Profit	69.955	112.479	84.462
	2.60%	3.40%	2.24%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	Yes
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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S N O	SRN	CHA RGE ID	CHAR GE HOLD ER NAME	DAT E OF CRE ATIO N	DATE OF MODIFI CATIO N	DATE OF SATISF ACTIO N	AMOU NT	ADDRESS
1	G471 4020 7	1001 0616 9	THE SARA SWAT CO- OPER ATIVE BANK LTD	15/05 /2017	-	-	35000 0000.0	MIDC, WALUJ BRANCH AURANGABAD MH 421402IN
2	G454 5780 1	1001 0171 0	THE COSM OS CO- OPER ATIVE BANK LIMIT ED	24/03 /2017	-	-	14500 00000. 0	COSMOS TOWER PLOT NO. 6 ICS COLONY UNIVERSITY ROAD GANESH KHIND SHIVAJI NAGAR PUNE PUNE MH411007IN
3	G150 7929 6	1000 2143 4	THE SARA SWAT CO- OPER ATIVE BANK LTD	23/03 /2016	27/09/2 016	-	62000 0000.0	MIDC, WALUJ BRANCH AURANGABAD MH 431136IN
4	C414 9837 9	1054 5209	THE SARA SWAT CO- OPER ATIVE BANK LTD	31/12 /2014	-	-	30000 0000.0	WALUJ BRANCH AURANGABAD MH4 31136IN
5	C010 5355 2	1048 6587	THE SARA SWAT CO- OP BANK LIMIT	12/03 /2014	-	-	61900 0.0	RASEC KANCHAN CHAMBERS, KRANTI CHOWK STATION ROAD, AURANGABAD AUR ANGABAD MH431005IN

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			ED					
6	B852 1349 4	1044 9545	THE SARA SWAT CO- OP BANK LIMIT ED	30/08 /2013	-	-	16750 0000.0	N-11A, PLOT NO 25 TV CENTRE, HUDCOAURANGABAD - 431003AURANGABADMH4 31003IN
7	B852 1507 7	1044 9549	THE SARA SWAT CO- OP BANK LIMIT ED	30/08 /2013	-	-	11750 0000.0	N-11A, PLOT NO 25 TV CENTRE, HUDCOAURANGABAD - 431003AURANGABADMH4 31001IN
8	B830 5641 6	1044 5030	THE SARA SWAT CO- OP BANK LIMIT ED	31/07 /2013	-	-	11660 00.0	RASEC KANCHAN CHAMBERS, KRANTI CHOWKSTATION ROAD,AURANGABADAUR ANGABADMH431005IN
9	B828 1231 4	1045 7630	THE SARA SWAT CO- OP BANK LIMIT ED	05/06 /2013	-	-	30000 000.0	KANCHAN CHAMBERS,STATION ROAD BRANCHAURANGABADMH 431005IN
1 0	B786 9977 4	1043 4762	THE SARA SWAT CO- OP BANK LIMIT ED	30/05 /2013	-	-	52360 00.0	RASEC KANCHAN CHAMBERS, KRANTI CHOWKSTATION ROAD,AURANGABADAUR ANGABADMH431005IN
1 1	B786 9954 3	1043 4764	THE SARA SWAT	23/05 /2013	-	-	16860 00.0	RASEC Kanchan Chambers, Kranti ChowkStation Road,AurangabadAurangab

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			CO- OP BANK LIMIT ED					adMH431005IN
1 2	B719 7341 6	1041 5970	THE SARA SWAT CO- OP BANK LIMIT ED	07/03 /2013	-	-	10000 0000.0	Kanchan Chambers,Station Road BranchAURANGABADMH43 1005IN
1 3	B449 1843 1	1036 8568	THE SARA SWAT CO- OP BANK LIMIT ED	06/07 /2012	-	-	83000 0.0	RASEC Kanchan Chambers, Kranti ChowkSattion Road,AurangabadAurangab adMH431005IN
1 4	B372 0208 2	1034 8403	THE SARA SWAT CO- OP BANK LIMIT ED	22/03 /2012	-	-	11190 00.0	PLOT NO. X-23, MIDC WALUJAURANGABADMH4 31005IN
1 5	G410 4993 3	1044 4715	THE SARA SWAT CO- OPER ATIVE BANK LTD	15/10 /2011	15/04/2 017	-	26000 0000.0	MIDC, WALUJ BRANCHAURANGABDMH4 31136IN
1 6	C128 1466 1	1031 1857	THE SARA SWAT CO- OP BANK LIMIT ED	30/08 /2011	25/03/2 014	-	18028 00000. 0	WALUJ BRACHAurangabadAuranga badMH431136IN

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1 7	B037 0041 6	1026 3240	THE SARA SWAT CO - OPER ATIVE BANK LTD	24/12 /2010	-	-	14096 20.0	F.C.ROAD BRANCH, RASECGANESHWADI OPP. VAISHALI HOTEL SHIVAJI NAGARPUNEMH411003IN
1 8	C510 0564 3	9024 2491	THE SARA SWAT CO- OP BANK LIMIT ED	09/02 /2004	30/09/2 014	-	11750 0000.0	Waluj BranchAURANGABADMH43 1136IN
1 9	G410 6428 8	1061 9383	THE SARA SWAT CO- OPER ATIVE BANK LTD	27/01 /2016	-	21/03/2 017	10000 00000. 0	MIDC, WALUJ BRANCHAURANGABDMH4 31136IN
2 0	G138 1271 4	1030 0923	THE SARA SWAT CO- OPER ATIVE BANK LIMIT ED	05/08 /2011	-	04/10/2 016	30805 64.0	2ND FLOOR ABOVE F C ROAD BRANCH GANESHWADIOPP HOTEL VAISHALI SHIVAJI NAGARPUNEMH411004IN
2 1	G128 1670 8	1028 6306	THE SARA SWAT CO - OPER ATIVE BANK LIMIT ED	06/05 /2011	-	28/09/2 016	15264 18.0	F.C.ROAD BRANCH, RASECGANESHWADI OPP. VAISHALI HOTEL SHIVAJI NAGARPUNEMH411003IN
2 2	G128 1752	1030 0574	THE SARA SWAT	26/07 /2011	-	17/09/2 016	92880 8.0	2ND FLOOR ABOVE F C ROAD BRANCH GANESHWADIOPP HOTEL

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	4		CO-OPERATIVE BANK LIMITED					VAISHALI SHIVAJI NAGARPUNEMH411004IN
23	G12816468	10306777	THE SARA SWAT CO-OPERATIVE BANK LIMITED	20/08/2011	-	17/09/2016	744279.0	2ND FLOOR ABOVE F C ROAD BRANCH GANESHWADIOPP HOTEL VAISHALI SHIVAJI NAGARPUNEMH411004IN
24	G03876653	10008168	THE SARA SWAT CO.O P.BANK LTD.	05/06/2006	-	10/05/2016	6623000.0	MIDC WALUJJAURANGABADMH4 30033IN
25	G03878816	10240113	THE SARA SWAT CO-OP BANK LTD.	30/07/2010	-	10/05/2016	1700000.0	PLOT NO. X-23, MIDC WALUJ, AURANGABADMH4 31136IN
26	G03877503	10240097	THE SARS WAT CO-OP BANK LTD.	30/07/2010	-	10/05/2016	129049000.0	PLOT NO. X-23, MIDC AREA, WALUJJAURANGABADMH4 31136IN
27	G03877016	10225898	THE SARA SWAT CO-OPERATIVE BANK LTD	08/05/2010	-	10/05/2016	1409000.0	RASEC, FERGUSSION COLLEGE ROADPUNEMH411004IN

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28	G038 7925 1	1031 4675	THE SARA SWAT CO- OP BANK LIMIT ED	02/12 /2010	-	10/05/2 016	10490 0000.0	PLOT NO. X-23, MIDC WALUJAURANGABADMH4 31136IN
29	G038 7350 2	9024 2402	THE SARA SWAT CO- OPRA TIVE BANK LIMIT ED	13/01 /2003	-	10/05/2 016	10000 00.0	WALU3 BRANCHAURANGABDMH IN
30	G038 7451 8	9024 2627	THE SARA SWAT CO- OPER ATIVE BANK LTD.	14/01 /2005	02/02/2 006	10/05/2 016	11000 0000.0	WALUJ-MIDC BRANCHAURANGABADAU RANGABADMH431005IN

UNSECURED LOANS

PARTICULARS	31.03.2016 (INR In Million)	31.03.2015 (INR In Million)
LONG-TERM BORROWINGS		
Deferred sales tax loan	106.153	117.304
Loans and advances from directors	581.516	754.749
Total	687.669	872.053

PERFORMANCE:

During the year, the company has achieved a gross turnover of INR 4703.000 million as compared to the gross turnover of INR 4133.200 million of last year at a growth rate of 13.78% and has earned Net profit after tax of INR 84.400 million during this year as compared to Net profit after tax of INR 112.400 million of preceding year.

CONTINGENT LIABILITIES:

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Particulars	31.03.2016 (INR In Million)	31.03.2015 (INR In Million)
TDS - Income Tax	0.000	87.83

FIXED ASSETS:

- Land
- Buildings
- Plant and equipment
- Factory equipment's
- Furniture and fixtures
- Vehicles
- Office equipment

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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 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.

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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	Indian INR
US Dollar	1	INR 63.48
UK Pound	1	INR 86.41
Euro	1	INR 76.54

INFORMATION DETAILS

Information Gathered by :	SHK
Analysis Done by :	VAR
Report Prepared by :	ARC

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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