

MIRA INFORM REPORT

Report No. :	518071
Report Date :	02.07.2018

IDENTIFICATION DETAILS

Name :	SANDVIK ASIA PRIVATE LIMITED (w. e. f. 15.03.2010)
Formerly Known As :	SANDVIK ASIA LIMITED
Registered Office :	Sandvik Coromant, Mumbai-Pune Road, Dapodi, Pune – 411012, Maharashtra
Tel. No.:	91-20-27104800
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.07.1960
CIN No.: [Company Identification No.]	U29299PN1960PTC011751
Capital Investment / Paid-up Capital :	INR 240.000 Million
IEC No.: [Import-Export Code No.]	0388016213
PAN No.: [Permanent Account No.]	AACCS6638K
GSTN : [Goods & Service Tax Registration No.]	27AACCS6638K1ZX / 27AACCS6638K7ZR (Maharashtra) 23AACCS6638K1Z5 (Madhya Pradesh) 36AACCS6638K1ZY (Telangana) 24AACCS6638K1Z3 (Gujarat) 29AACCS6638K1ZT (Karnataka) 37AACCS6638K1ZW (Andhra Pradesh) 20AACCS6638K1ZB (Jharkhand) 33AACCS6638K1Z4 (Tamilnadu) 32AACCS6638K1Z6 (Kerala)
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and trading of tungsten carbide tools, rock processing

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	equipments, thermostatic electrical bimetal strips, wires, ribbons, heating elements, cold finished tubes/pipes and manufacturing of hot extruded seamless stainless steel tubes/pipes. [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+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1960. It is a subsidiary of Sandvik AB, Sweden which holds 75% stake in the company and remaining 25% in held by Sandvik Finance BV, Sweden.</p> <p>It is engaged in manufacturing and trading of tungsten carbide tools, rock processing equipments, thermostatic electrical bimetal strips, wires, ribbons, heating elements, cold finished tubes/pipes and manufacturing of hot extruded seamless stainless steel tubes/pipes.</p> <p>For the financial year ended 2017, the company has healthy operational activity marked by impressive revenue profile along with satisfactory profitability margin of 5.89%.</p> <p>The company possesses healthy financial profile marked by strong net worth base, low debt level and fair liquidity position.</p> <p>Rating continues to benefit from subject's market position and steady offtake of its products, and the business and financial support from its parent, Sandvik AB.</p> <p>Rating takes into consideration the company's favourable Earnings Per Share (EPS) of INR 644 as against its Face Value (FV) of INR 100.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of the aforesaid, the company can be considered for 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.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Loans= AA+
Rating Explanation	High degree of safety and very low credit risk.
Date	26.04.2018

Rating Agency Name	CRISIL
Rating	Short Term Loans= A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	26.04.2018

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 02.07.2018

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IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Mr. Rohit
Designation :	Not Divulged
Contact No.:	91-20-27104800 / 27104845 / 27103339
Date :	01.06.2018

LOCATIONS

Registered / Head Office / Factory 1 :	Sandvik Coromant, Mumbai-Pune Road, Dapodi, Pune – 411012, Maharashtra, India
Tel. No.:	91-20-27104800 / 27104845 / 27103339
Fax No.:	91-20-27149370 / 27103108 / 27103132
E-Mail :	aisha.sakaria@sandvik.com jyotsna.sharma@sandvik.com pdbcocs@gmail.com rohit.kadu@sandvik.com makarand.vale@sandvik.com
Website :	http://www.sandvik.com
Sales Office / Factory 2 :	Plot 49 and 49B, Sipcot Industrial Complex, Hosur – 635126, Tamilnadu, India
Tel No.:	91-4344-403500 / 579
Fax No.:	91-4344-403520
Factory 3 :	Located at: <ul style="list-style-type: none"> • Mehsana, Gujarat, India
Factory 4 :	Located at: <ul style="list-style-type: none"> • Chiplun, Ratnagiri, Maharashtra, India
Factory 5 :	Plot No. 1174, Ahmedabad-Mehsana Highway, Kadi, Rajpur – 382740, Gujarat, India
Branch Office:	83B, 2nd Floor, Park Street, Kolkata – 700016, West Bengal, India
Sales Offices :	Located at : <ul style="list-style-type: none"> • Bangalore

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	<ul style="list-style-type: none"> • Hyderabad • Chennai • Gurgaon • Kolkata • Mumbai • Pune
Service Offices :	Located at : <ul style="list-style-type: none"> • Hyderabad • Gurgaon • Kolkata • Pune

DIRECTORS

AS ON 31.03.2018

Name :	Erwin Robert Steinhauser
Designation :	Managing Director
Address :	Zihlweid 1A, Hochdorf 6280, Switzerland
Date of Appointment :	02.03.2018
DIN No.:	08076402
Name :	Mr. Surendrakumar Ponnampambal
Designation :	Managing Director
Address :	Pride Platinum, Flat Number, G 802 Baner, Near Pancard Club Baner, Pune – 411045, Maharashtra, India
Date of Appointment :	02.03.2018
DIN No.:	07976697
Name :	Zhiqiang Zhang
Designation :	Additional Director
Address :	From No. 4, Building 49, No. 5, Beifengwolu, Haidan District, Beijing, NA, China
Date of Appointment :	30.09.2015
DIN No.:	07032330

KEY EXECUTIVES

Name :	Mr. Rohit Balkrishna Kadu
Designation :	Company Secretary
Address :	C-202 Suncity, Anandnagar, Sinhagad Road, Pune – 411051, Maharashtra, India
Date of Appointment :	15.02.2016
Qualification:	CS
PAN No.:	AUWPK1180B

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Name :	Mrs. Jyotsna Rajesh Sharma
Designation :	Chief Financial Officer
Address :	A-5 Garud Heritage, Baner, Pune – 411007, Maharashtra, India
Date of Appointment :	05.12.2014
Qualification:	CA
PAN No.:	ABWPS7556C

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Equity Shareholders	No. of Shares
Sandvik AB, Sweden	1801241
Sandvik Finance BV, Sweden	595705
Total	2396946

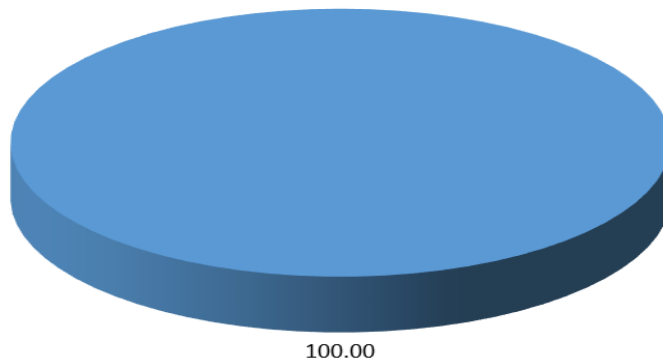
Equity Share Break up (Percentage of Total Equity)

AS ON 23.08.2017

Category	Percentage
Promoters [Bodies corporate]	100.00
Total	100.00

Share holding pattern

■ Promoters [Bodies corporate]



BUSINESS DETAILS

Line of Business :	Manufacturing and trading of tungsten carbide tools, rock processing equipments, thermostatic electrical bimetal strips, wires, ribbons, heating elements, cold finished tubes/pipes and manufacturing of hot extruded seamless stainless steel tubes/pipes. [Registered activity]	
Products / Services :	Name and Description of main products / services	NIC Code
	Manufacture of mining/quarrying machinery n.e.c.	29249
	Manufacture of parts and accessories for machinery/equipment used by construction and mining industries.	29246
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Corporation Bank
	Branch :	Industrial Finance Branch, Queens Road, Bangalore – 560001, Karnataka, 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 :	--	

Auditors :	
Name :	B S R and Company Chartered Accountants
Address :	703, 7th Floor, Godrej Castlemaine, Next to Ruby Hall Clinic, Bund Garden Road,Pune – 411001, Maharashtra, India
PAN No.:	AAAFB9852F
Memberships :	Not Available

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Collaborators :	Not Available
Holding Company :	<ul style="list-style-type: none"> Sandvik AB, Sweden
Subsidiary company :	<ul style="list-style-type: none"> Seco Tools India Private Limited Dormer Tools India Private Limited Walter Tools India Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 100/- each	INR 1000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2400000	Equity Shares	INR 100/- each	INR 240.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	240.000	240.000	1196.000
(b) Reserves & Surplus	13260.000	11697.000	8903.000
(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)	13500.000	11937.000	10099.000
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	908.000	500.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	20.000	19.000	20.000
(d) Long-term provisions	738.000	612.000	647.000
Total Non-current Liabilities (3)	758.000	1539.000	1167.000
(4) Current Liabilities			
(a) Short term borrowings	984.000	1265.000	671.000
(b) Trade payables	3103.000	4667.000	5051.000
(c) Other current liabilities	2109.000	2298.000	1720.000
(d) Short-term provisions	540.000	875.000	1083.000
Total Current Liabilities (4)	6736.000	9105.000	8525.000
TOTAL	20994.000	22581.000	19791.000
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6933.000	7023.000	4879.000
(ii) Intangible Assets	0.000	36.000	38.000
(iii) Capital work-in-progress	497.000	651.000	651.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	352.000	232.000	876.000
(d) Long-term Loan and Advances	0.000	0.000	1108.000
(e) Other Non-current assets	1011.000	1274.000	0.000
Total Non-Current Assets	8793.000	9216.000	7552.000

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	4000.000	4091.000	4415.000
(c) Trade receivables	4029.000	4502.000	4780.000
(d) Cash and cash equivalents	1527.000	1432.000	485.000
(e) Short-term loans and advances	0.000	0.000	2144.000
(f) Other current assets	2645.000	3340.000	415.000
Total Current Assets	12201.000	13365.000	12239.000
TOTAL	20994.000	22581.000	19791.000

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	26195.000	24674.000	25686.000
	Other Income	667.000	658.000	607.000
	TOTAL	26862.000	25332.000	26293.000
Less	EXPENSES			
	Cost of Materials Consumed	10384.000	9043.000	10415.000
	Purchases of Stock-in-Trade	3873.000	5500.000	5386.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(104.000)	(93.000)	(173.000)
	Employee benefit expense	3178.000	2842.000	2649.000
	CSR expenditure	29.880	16.000	7.000
	Other expenses	5379.120	4971.000	5023.000
	Exceptional items	228.000	0.000	0.000
	Extraordinary items	150.000	25.000	0.000
	TOTAL	23118.000	22304.000	23307.000
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3744.000	3028.000	2986.000
Less	FINANCIAL EXPENSES	108.000	248.000	185.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3636.000	2780.000	2801.000
Less	DEPRECIATION/ AMORTISATION	1051.000	1020.000	1127.000
	PROFIT/ (LOSS) BEFORE TAX	2585.000	1760.000	1674.000
Less	TAX	1043.000	289.000	626.000

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	PROFIT/ (LOSS) AFTER TAX	1542.000	1471.000	1048.000
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	13183.000	12720.000	0.000
	TOTAL EARNINGS	13183.000	12720.000	0.000
	Earnings / (Loss) Per Share (INR)	644.00	621.00	408.00

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	3179.000	3549.000	(1014.000)
Net cash flows from (used in) operating activities	2189.000	2729.000	(1939.000)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	56.14	66.60	67.92
Account Receivables Turnover (Income / Sundry Debtors)	6.50	5.48	5.37
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	79.44	117.13	116.68
Inventory Turnover (Operating Income / Inventories)	0.94	0.74	0.68
Asset Turnover (Operating Income / Net Fixed Assets)	0.50	0.39	0.54

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.32	0.44	0.46
Debt Equity Ratio (Total Liability / Networth)	0.07	0.18	0.12

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.50	0.76	0.84
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.55	0.65	0.55
Interest Coverage Ratio (PBIT / Financial Charges)	34.67	12.21	16.14

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	5.89	5.96	4.08
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.34	6.51	5.30
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.42	12.32	10.38

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.81	1.47	1.44
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.22	1.02	0.92
G-Score Ratio Financial (Networth / Total Assets)	0.64	0.53	0.51
G-Score Ratio Debt (Debts / Equity Capital)	4.10	9.05	0.98
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.81	1.47	1.44

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

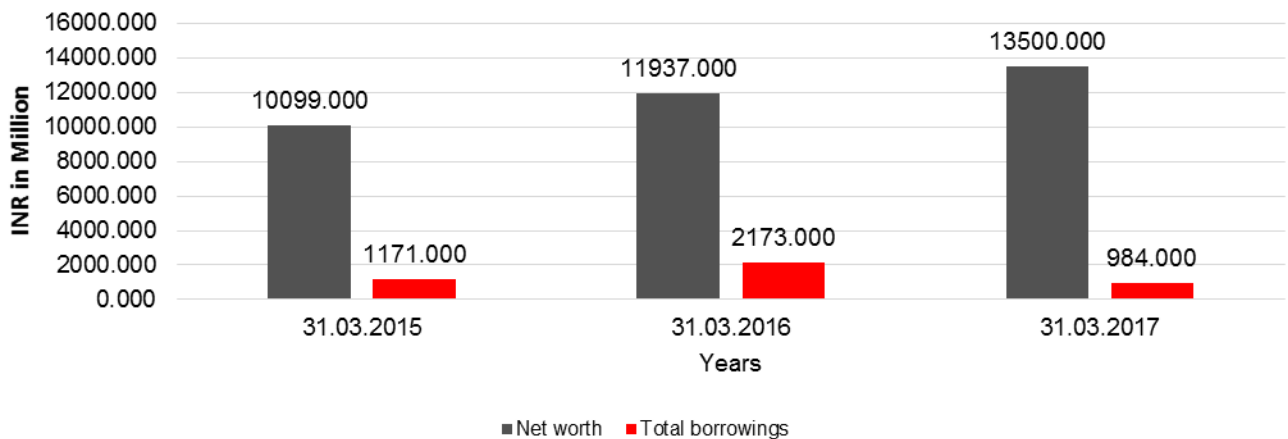
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	1196.000	240.000	240.000
Reserves & Surplus	8903.000	11697.000	13260.000
Net worth	10099.000	11937.000	13500.000
Long-term borrowings	500.000	908.000	0.000
Short term borrowings	671.000	1265.000	984.000
Total borrowings	1171.000	2173.000	984.000
Debt/Equity ratio	0.116	0.182	0.073

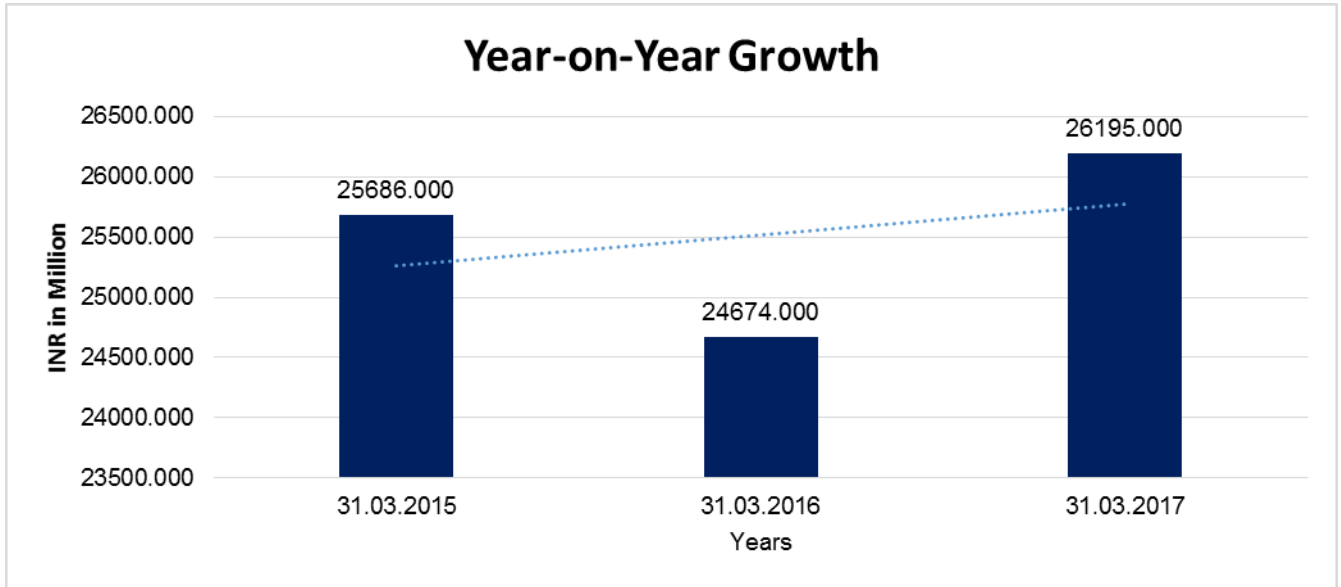
Debt to Equity



YEAR-ON-YEAR GROWTH

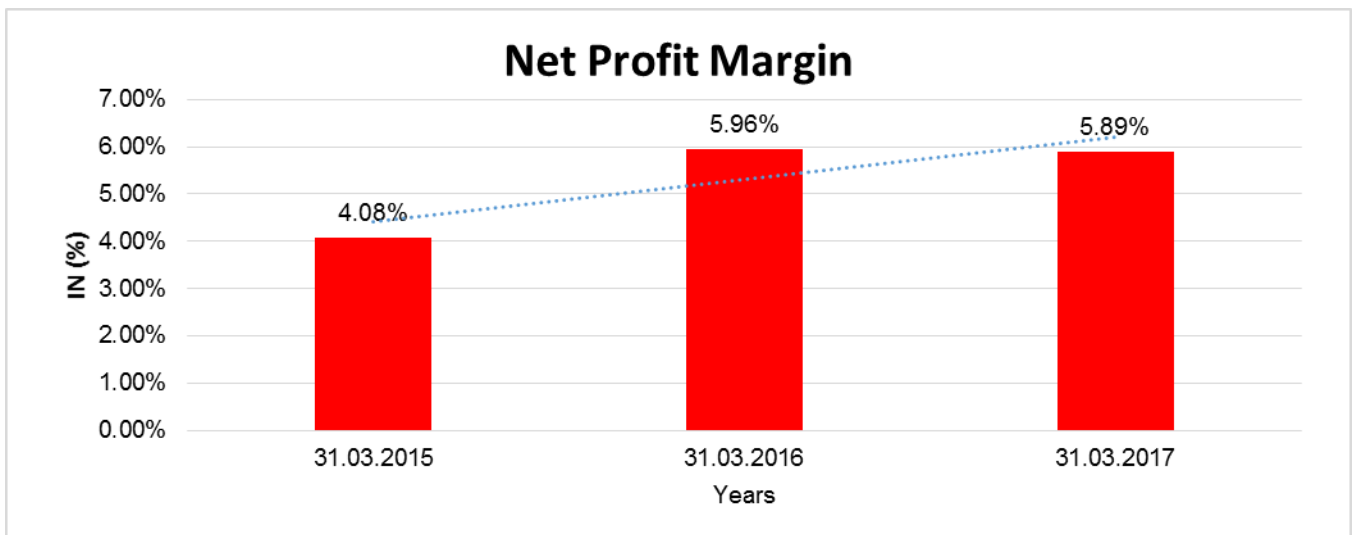
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	25686.000	24674.000	26195.000
		(3.940)	6.164

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	25686.000	24674.000	26195.000
Profit/ (Loss)	1048.000	1471.000	1542.000
	4.08 %	5.96 %	5.89 %



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LEGAL CASES

Case Details							
Bench:-Bombay							
Presentation Date:-				05/12/2017			
Lodging No.:-	ITXAL/3115/2017	Filing Date:-	05/12/2017	Reg. No.:-	ITXA/679/2018	Reg. Date:-	28/02/2018
Petitioner:-	THE PR. COMMISSIONER OF INCOME TAX – PUNE 5 -			Respondent:-	SANDVIK ASIA PRIVATE LIMITED -		
Petn.Adv.:-	SHAM V WALVE (I3200)						
District:-	PUNE						
Bench:-	DIVISION						
Status:-	Pre-Admission			Category:-	TAX APPEALS		
Last Date:-	12/03/2018			Stage:-			
Last Coram:-	ACCORDING TO SITTING LIST						
	ACCORDING TO SITTING LIST						
Act :-	Income Tax Act, 1961			Under Section:-	260A		

Case Details							
Bench:-Bombay							
Presentation Date:-				05/12/2017			
Lodging No.:-	ITXAL/3117/2017	Filing Date:-	05/12/2017	Reg. No.:-	ITXA/717/2018	Reg. Date:-	28/02/2018
Petitioner:-	THE PR. COMMISSIONER OF INCOME TAX – PUNE 5 -			Respondent:-	SANDVIK ASIA PRIVATE LIMITED -		
Petn.Adv.:-	SHAM V WALVE (I3200)						
District:-	PUNE						
Bench:-	DIVISION						
Status:-	Pre-Admission			Category:-	TAX APPEALS		
Last Date:-	14/03/2018			Stage:-			
Last Coram:-	ACCORDING TO SITTING LIST						
	ACCORDING TO SITTING LIST						
Act :-	Income Tax Act, 1961			Under Section:-	260A		

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	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
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	No
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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

DESCRIPTION OF PRODUCT OR SERVICE CATEGORY

Manufacturing and Trading of tungsten carbide tools, rock processing equipments, thermostatic electrical bimetal strips, wires, ribbons, heating elements, cold finished tubes/pipes and manufacturing of hot extruded seamless stainless steel tubes/pipes

PERFORMANCE REVIEW:

Financial year 2016-17 was a turbulent year for the world economy with events namely Brexit, and US Presidential elections, which not only caused volatility during the year but also has the potential to have ramifications in the years to come.

On the domestic side, a constitutional amendment paved way for the long-awaited and transformational Goods and Service Tax (GST) while demonetization of large denomination currency notes signaled a regime shift to punitively raise the costs of unaccounted transactions.

However even amidst this scenario, the company recorded an increase of 6.02% in turnover. The profit for the year before Depreciation, Finance cost and Taxation recorded an increase of 27.54%.

The company continues with its rigorous cost restructuring exercises and efficiency improvements which have resulted in significant savings through continued focus on cost controls and process efficiencies thereby enabling the Company to maintain profitable growth in the current economic scenario.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Other loans and advances	0.000	908.000
SHORT TERM BORROWINGS		
Rupee term loans from banks	0.000	662.000
Loans repayable on demand from banks	13.000	0.000
Other loans and advances	971.000	603.000
Total	984.000	2173.000

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G3759 2870	902003 39	CORPORATION BANK	28/01/1 999	-	14/02/2 017	28000000.0	INDUSTRIAL FINANCE BRANCH QUEENS ROAD BANGALORE

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								KA560001IN
2	G3759 2367	901974 92	CORPORATION BANK	28/01/1 999	-	14/02/2 017	28000000.0	INDL FINANCE BRANCH QUEENS ROAD BANGALORE KA560001IN
3	G1276 6119	900839 37	CANARA BANK	22/01/1 993	26/04/2 001	09/09/2 016	100000000.0	11; M. G. ROAD PUNE MH411001IN
4	G1127 5872	900881 74	CORPORATION BANK	26/03/1 999	-	22/08/2 016	120000000.0	INDUSTRIAL FINANCE BRANCH NO.14; PUNE- MUMBAI ROAD; WAKDEWADI PUNE MH411003IN
5	G1127 5039	900881 01	CORPORATION BANK	02/04/1 998	-	22/08/2 016	80000000.0	INDUSTRIAL FINANCE BRANCH NO.14; PUNE- MUMBAI ROAD; WAKDEWADI PUNE MH411003IN
6	G0946 0353	101212 43	CITIBANK N.A	09/07/2 008	-	04/08/2 016	1000000000.0	2413, PARMAR HOUSE, EAST STREET CAMP PUNE MH411001IN
7	G0946 0668	101212 44	CITIBANK N.A	09/07/2 008	-	04/08/2 016	1000000000.0	2413, PARMAR HOUSE, EAST STREET CAMP PUNE MH411001IN
8	G0946 0858	800314 52	CITI BANK	22/03/2 002	-	04/08/2 016	740000000.0	KUMAR PLAZA, 2413 EASE STREET PUNE MH411001IN
9	A5324 5916	900860 67	THE HONG KONG AND SHANGHAI BANKING CORPN. LTD.	30/03/2 002	11/10/2 002	01/12/2 008	200000000.0	52/60; MAHATMA GANDHI ROAD FORT MUMBAI MH400001IN

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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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.

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 68.94
UK Pound	1	INR 90.21
Euro	1	INR 79.64

INFORMATION DETAILS

Information Gathered by :	SHK
Analysis Done by :	NYT
Report Prepared by :	NKT

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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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