

## MIRA INFORM REPORT

<b>Report No. :</b>	521950
<b>Report Date :</b>	26.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	NAVAIR INTERNATIONAL PRIVATE LIMITED (w.e.f. 27.01.2014)
<b>Formerly Known As :</b>	NAVAIR INTERNATIONAL LIMITED (w.e.f. 28.05.1992) NAVAIR LIMITED NAVAIR PRIVATE LIMITED
<b>Registered Office :</b>	59/17, 2nd Floor, Kalkaji Extension, Guru Ravi Das Marg, New Delhi-110019
<b>Tel. No.:</b>	91-11-46865000
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	23.04.1982
<b>CIN No.:</b> [Company Identification No.]	U51109DL1982PTC013530
<b>Capital Investment / Paid-up Capital :</b>	INR 24.504 Million
<b>IEC No.:</b> [Import-Export Code No.]	0594018773
<b>PAN No.:</b> [Permanent Account No.]	AAACN1005B
<b>GSTN :</b> [Goods & Service Tax Registration No.]	06AAACN1005B1ZG
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the manufacturing, exporting and importing of fire proof and window, frame and related services. [Registered activity and also confirmed by management]
<b>No. of Employees :</b>	200 (Approximately)

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**RATING & COMMENTS**

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

**MIRA's Rating :**

A

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1982. It is a manufacturer and exporter of flame proof door and windows, non-metallic wooden fire doors, etc.</p> <p>For the financial year ended 2017, the company has achieved 27.96% revenue growth as compared to the previous year along with an average profit margin of 3.56%.</p> <p>The satisfactory financial risk profile of the company is marked by comfortable net worth base along with low debt balance sheet profile.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES:**

Any query related to this report can be made on e-mail: [infodept@mirainform.com](mailto: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

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long-term (Issuer Not Cooperating) (BB)
<b>Rating Explanation</b>	Moderate risk of default
<b>Date</b>	04.09.2017
<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short-terms (Issuer Not Cooperating) (A4+)
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk
<b>Date</b>	04.09.2017

**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 26.07.2018

**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**

<b>Name :</b>	Mr. Rajiv Gupta
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<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-8800233371
<b>Date :</b>	25.07.2018

**91-11-46865000 (Continuously Ringing)**

**LOCATIONS**

<b>Registered / Head Office :</b>	59/17, 2nd Floor, Kalkaji Extension, Guru Ravi Das Marg, New Delhi-110019, India
<b>Tel. No.:</b>	91-11-46865000
<b>Mobile No.:</b>	91-8800233371 (Mr. Rajiv Gupta) 91-8826105452 (Mr. Tony Mourya)
<b>Fax No.:</b>	91-11-41486275
<b>E-Mail :</b>	<a href="mailto:rajiv@navairindia.com">rajiv@navairindia.com</a> <a href="mailto:nkg@nvmindia.com">nkg@nvmindia.com</a> <a href="mailto:navair@vsnl.com">navair@vsnl.com</a> <a href="mailto:pawan@navairindia.com">pawan@navairindia.com</a>
<b>Website :</b>	<a href="http://www.navairindia.com">www.navairindia.com</a>
<b>Area :</b>	800 Sq. Meter
<b>Location :</b>	Owned
<b>Locality:</b>	Commercial
<b>Factory:</b>	Plot No 468, Barhi Industrial Area, Sonipat-131001, Haryana, India
<b>Tel. No.:</b>	91-124-4367528
<b>Fax No.:</b>	91-124-4366088
<b>E-Mail :</b>	<a href="mailto:atul.gupta@navairindia.com">atul.gupta@navairindia.com</a>
<b>Branch Office :</b>	<ul style="list-style-type: none"> <li>G-3, Shyam Apartment, Panchvati Complex, Kaikhali, Kolkata-700052, West Bengal, India</li> <li>Haware Business Park, Fantasia - F-27, Nano Wing, Sector 30A, Vashi, Navi Mumbai - 400 703, Maharashtra, India</li> <li>No.14, 4th Cross, 3rd Floor, Room No.7, Bhanu Nursing Home Road, Viratnagar, Bomanahalli, Karnataka, Bangalore-560068, Karnataka, India</li> <li>Plot No. 233, HSIDC Industrial Estate, Phase-I, Barhi, District Sonipat-131001, Haryana, India</li> </ul>
<b>Email:</b>	<a href="mailto:rabindra.singh@navairindia.com">rabindra.singh@navairindia.com</a> <a href="mailto:hemant@navairindia.com">hemant@navairindia.com</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Asheet Taneja
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<b>Designation :</b>	Wholetime Director		
<b>Address :</b>	A-65, Hauz Khas, New Delhi-110017, India		
<b>Date of Appointment :</b>	02.07.2004		
<b>DIN No.:</b>	00489036		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74899DL1987PTC029773	NAVAIR NORSK EXPORTS PRIVATE LIMITED	21/11/1994	-
U74899DL1988PTC032454	SUMIT ASSOCIATES PRIVATE LIMITED	22/10/2001	-
U74899DL1995PTC064362	NAVAIR MARKETING SERVICES PRIVATE LIMITED	07/11/2008	-
U17111DL2005PTC140289	SPRING TEX PRIVATE LIMITED	03/11/2011	-
U28111DL2011PTC218709	SIRGA AUTOMATION PRIVATE LIMITED	05/05/2011	-
<b>Name :</b> Mrs. Nima Taneja			
<b>Designation :</b> Wholetime Director			
<b>Address :</b> A-65, Hauz Khas, New Delhi-110017, India			
<b>Date of Birth/Age :</b> 04.08.1982			
<b>Date of Appointment :</b> 31.10.2007			
<b>DIN No.:</b> 01888335			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74899DL1987PTC029773	NAVAIR NORSK EXPORTS PRIVATE LIMITED	18/12/2014	-
U74899DL1988PTC032454	SUMIT ASSOCIATES PRIVATE LIMITED	17/09/2014	-
U17111DL2005PTC140289	SPRING TEX PRIVATE LIMITED	03/11/2011	-
U28111DL2011PTC218709	SIRGA AUTOMATION PRIVATE LIMITED	05/05/2011	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Rajiv Gupta
<b>Designation :</b>	Accountant
<b>Name :</b>	Priyanka Saxena and Associates
<b>Designation :</b>	Company Secretaries
<b>Address:</b>	J-30, 1 <sup>st</sup> Floor, Lajpat Nagar-3, New Delhi – 110024, India
<b>Tel. No:</b>	91-11-41345500/ 41345566
<b>Email:</b>	<a href="mailto:priyanka@nvmindia.com">priyanka@nvmindia.com</a>

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**MAJOR SHAREHOLDERS**

AS ON 31.03.2017

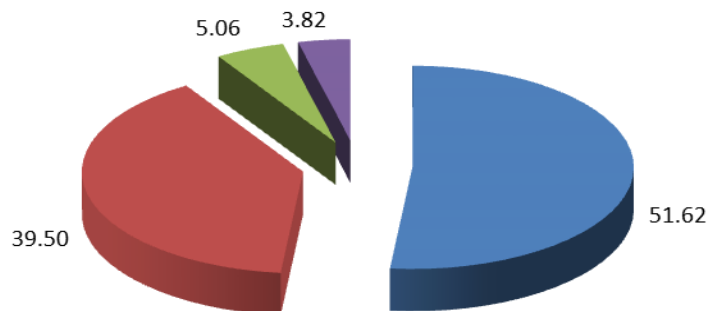
NOTE: SHAREHOLDING DETAILS FILE ATTACHED

AS ON 29.09.2017

Equity Share Break up Category	Percentage
Promoters - Individual/Hindu Undivided Family – Indian	51.62
Promoters - Bodies corporate	39.50
Public/Other than promoters - Individual/Hindu Undivided Family – Indian	5.06
Public/Other than promoters -Bodies corporate	3.82
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

- Promoters - Individual/Hindu Undivided Family – Indian
- Promoters - Bodies corporate
- Public/Other than promoters - Individual/Hindu Undivided Family – Indian
- Public/Other than promoters -Bodies corporate



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the manufacturing, exporting and importing of fire proof and window, frame and related services. [Registered activity and also confirmed by management]
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Products / Services :	Item Code No. (ITC Code)	Product Description
	28111	Doors and Hardware's
	99889010	Furniture Manufacturing Services
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Finished Goods	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Gulf Countries</li> <li>• Bangladesh</li> </ul>	
<b>Imports :</b>		
<b>Products :</b>	Raw Material	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• China</li> <li>• Gulf Countries</li> </ul>	
<b>Terms :</b>		
<b>Selling :</b>	Cheque and RTGS	
<b>Purchasing :</b>	Cheque and RTGS	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Sant Goban Glors India Limited
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	<b>Reference :</b>	Gujarat JHM Hotels Limited
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>No. of Employees :</b>	200 (Approximately)	

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<b>Bankers :</b>	<b>Bank Name</b>	Oriental Bank of Commerce	
	<b>Branch</b>	M-33 Greater Kailash Part-2, New Delhi-110048, India	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	91-11-29218779 (Number is continuously ringing)	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	Current A/c	
	<b>Account Operation</b>	--	
<b>Remarks (If any)</b>	--		

<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>INR In Million</b>	<b>INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	<b>Term Loans</b>		
	From Banks	12.876	8.765
	<b>SHORT TERM BORROWINGS</b>		
	Working capital loans repayable on demand	85.767	59.440
	<b>Total</b>	<b>98.643</b>	<b>68.205</b>

<b>Financial Institution:</b>	The Hongkong and Shanghai Banking Corporation Limited, Birla Towers 25, Barakhamba Road, New Delhi-110001, India
<b>Auditors :</b>	
<b>Name :</b>	NVM and Company Chartered Accountants
<b>Address :</b>	J-30, First Floor, Lajpat Nagar III, New Delhi-110024, India
<b>Tel. No.:</b>	91-11-41345500/ 41345566
<b>Mob. No:</b>	91-9810147151
<b>E-Mail.:</b>	<a href="mailto:nkg@nvmindia.com">nkg@nvmindia.com</a>
<b>Website:</b>	<a href="http://www.nvmindia.com">http://www.nvmindia.com</a>
<b>PAN No.:</b>	AAGFN7698K
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Subsidiary Companies :</b>	Spring Tex Private Limited
<b>Entities having Substantial Interest in voting power and power</b>	Sumit Associates Private Limited

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to direct policies :	
Entities/ Companies is which directors have subsidiary interest :	<ul style="list-style-type: none"> <li>• Navair Norsk Exports Private Limited</li> <li>• Sirga Hardware</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 29.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
4900000	Equity Shares	INR 10/- each	INR 49.000 Million
10000	Preference Shares	INR 100/- each	INR 1.000 Million
	<b>Total</b>		<b>INR 50.000 million</b>

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
2450400	Equity Shares	INR 10/- each	INR 24.504 Million

**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	24.504	24.504	24.504
(b) Reserves & Surplus	120.335	93.487	71.247
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>144.839</b>	<b>117.991</b>	<b>95.751</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	57.993	50.885	53.308
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	4.881	3.936	3.218
<b>Total Non-current Liabilities (3)</b>	<b>62.874</b>	<b>54.821</b>	<b>56.526</b>
(4) Current Liabilities			
(a) Short term borrowings	85.767	59.440	41.741
(b) Trade payables	104.801	88.537	60.435
(c) Other current liabilities	80.431	77.882	46.552
(d) Short-term provisions	3.141	1.578	1.563
<b>Total Current Liabilities (4)</b>	<b>274.140</b>	<b>227.437</b>	<b>150.291</b>
<b>TOTAL</b>	<b>481.853</b>	<b>400.249</b>	<b>302.568</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	71.491	66.440	56.385
(ii) Intangible Assets	0.000	0.004	0.051
(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	27.229	27.333	27.333
(c) Deferred tax assets (net)	2.797	2.418	1.654
(d) Long-term Loan and Advances	15.244	12.574	5.377
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>116.761</b>	<b>108.769</b>	<b>90.800</b>
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	140.168	102.583	77.490
(c) Trade receivables	189.081	150.790	100.498
(d) Cash and cash equivalents	17.496	16.928	9.617
(e) Short-term loans and advances	18.347	21.179	24.163
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>365.092</b>	<b>291.480</b>	<b>211.768</b>
<b>TOTAL</b>	<b>481.853</b>	<b>400.249</b>	<b>302.568</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	753.597	588.928	435.623
	Other Income	4.105	8.465	7.672
	<b>TOTAL</b>	<b>757.702</b>	<b>597.393</b>	<b>443.295</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	426.498	311.872	216.089
	Cost of store consumed	6.499	5.860	4.052
	Purchases of finished goods	70.439	83.111	13.236
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(3.375)	5.103	30.388
	Employees benefits expense	84.985	63.798	47.253
	Other expenses	115.325	76.162	76.139
	<b>TOTAL</b>	<b>700.371</b>	<b>545.906</b>	<b>387.157</b>
	<b>PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>57.331</b>	<b>51.487</b>	<b>56.138</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>8.484</b>	<b>9.482</b>	<b>10.858</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>48.847</b>	<b>42.005</b>	<b>45.280</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>7.309</b>	<b>8.594</b>	<b>11.131</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>41.538</b>	<b>33.411</b>	<b>34.149</b>
<b>Less</b>	<b>TAX</b>	<b>14.690</b>	<b>11.172</b>	<b>7.996</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>26.848</b>	<b>22.239</b>	<b>26.153</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>	<b>8.911</b>	<b>61.431</b>	<b>31.887</b>

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	<b>CIF VALUE OF IMPORTS</b>	<b>8.431</b>	<b>9.557</b>	<b>11.089</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>10.96</b>	<b>9.08</b>	<b>10.67</b>

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			680.000
			(Due to Market Fluctuation)

The above information has been parted by Mr. Rajiv Gupta (Accountant)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	3.062	5.841	6.531
Cash generated from operating activities	NA	22.271	9.881
Cash used generated from operating activities	NA	14.051	(0.194)

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	91.58	93.46	84.21
Account Receivables Turnover (Income / Sundry Debtors)	3.99	3.91	4.33
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	76.98	81.82	96.19
Inventory Turnover (Operating Income / Inventories)	0.41	0.50	0.72
Asset Turnover (Operating Income / Net Fixed Assets)	0.80	0.77	0.99

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.70	0.71	0.69

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Debt Equity Ratio (Total Liability / Networth)	1.01	0.98	1.06
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.89	1.93	1.57
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.49	0.56	0.59
Interest Coverage Ratio (PBIT / Financial Charges)	6.76	5.43	5.17

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.56	3.78	6.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.57	5.56	8.64
Return on Investment (ROI) ((PAT / Networth) * 100)	%	18.54	18.85	27.31

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.33	1.28	1.41
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.82	0.83	0.89
G-Score Ratio Financial (Networth / Total Assets)		0.30	0.29	0.32
G-Score Ratio Debt (Debts / Equity Capital)		5.99	4.74	4.15
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.33	1.28	1.41

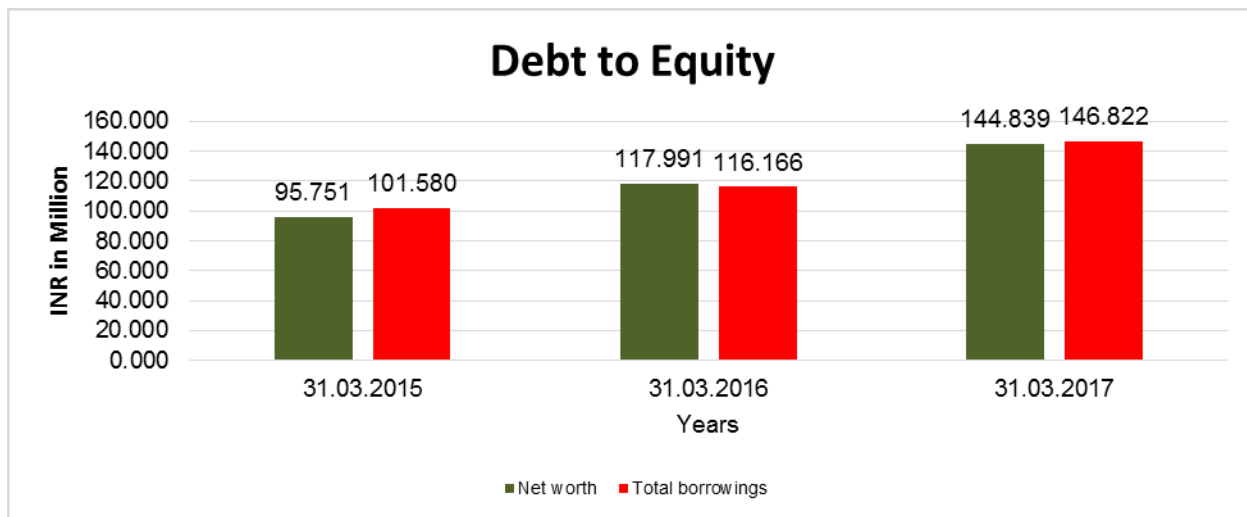
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

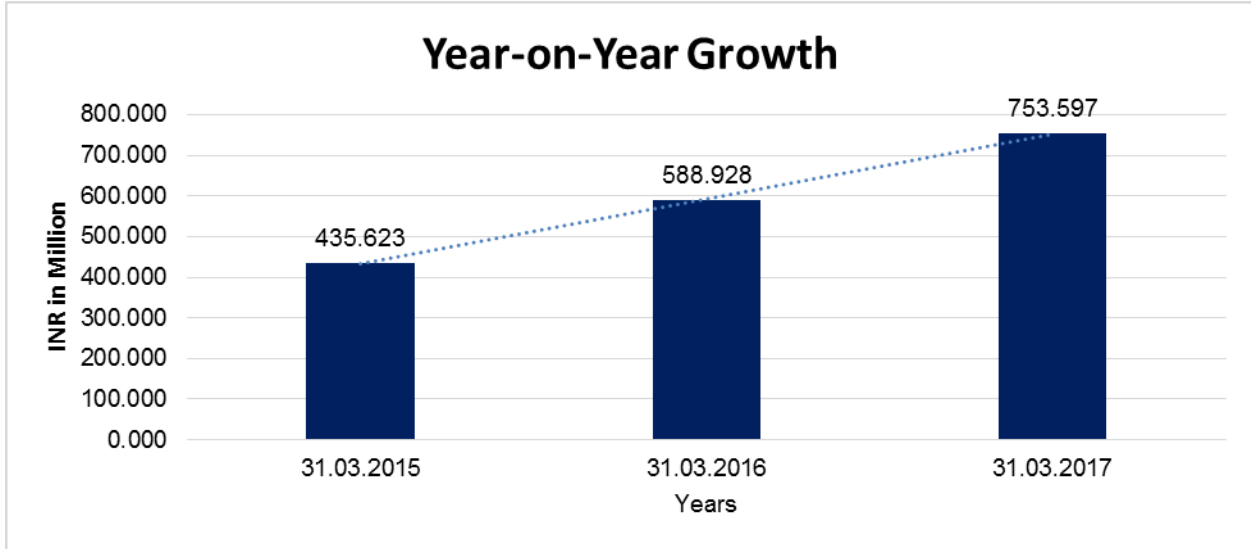
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	24.504	24.504	24.504
Reserves & Surplus	71.247	93.487	120.335
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>95.751</b>	<b>117.991</b>	<b>144.839</b>
long-term borrowings	53.308	50.885	57.993
Short term borrowings	41.741	59.440	85.767
Current maturities of long-term debts	6.531	5.841	3.062
<b>Total borrowings</b>	<b>101.580</b>	<b>116.166</b>	<b>146.822</b>
<b>Debt/Equity ratio</b>	<b>1.061</b>	<b>0.985</b>	<b>1.014</b>



**YEAR-ON-YEAR GROWTH**

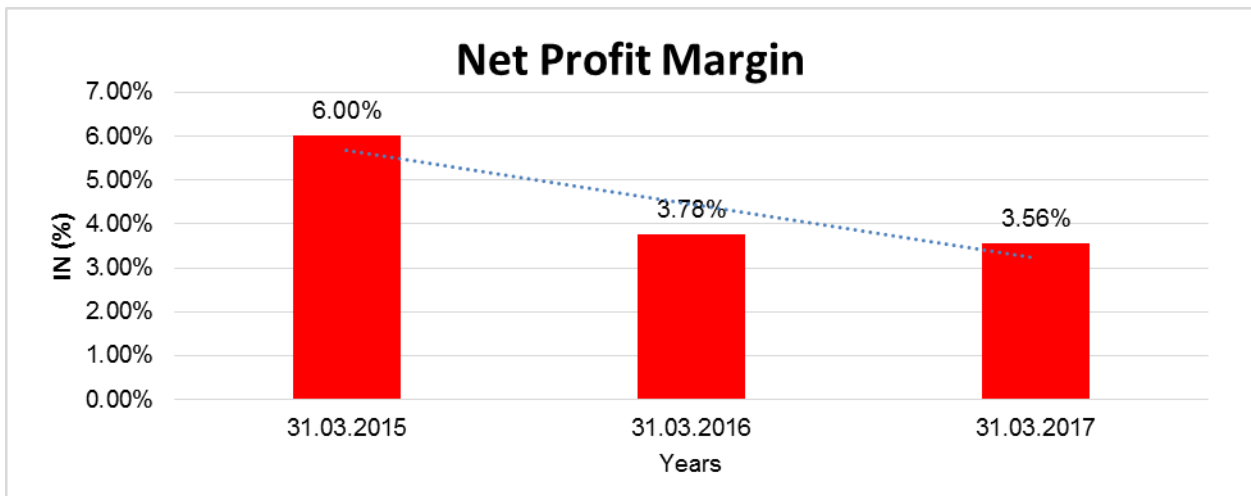
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	435.623	588.928	753.597
		<b>35.192</b>	<b>27.961</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	435.623	588.928	753.597
Profit /(Loss)	26.153	22.239	26.848
	<b>6.00%</b>	<b>3.78%</b>	<b>3.56%</b>



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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	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	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
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 four years	Yes
27	Reasons for variation <> 20%	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**COMPANY OVERVIEW**

The company was incorporated on 23th April 1982 with the name Navair international limited and the name of the company of the changed to Navair International Private Limited on 27<sup>th</sup> January 2014. The company is engaged in the manufacturing of fire proof and window, frame and related services. The company is merger with its subsidiary Spring Tex Private Limited effective from 01.04.2014 vide the order of High Court date 05.03.2016

**THE STATE OF COMPANY AFFAIRS AND FUTURE OUTLOOK**

The Company has incurred a profit of INR 26.848 million during the FY 2016-17 in comparison of previous year profit of INR 22.239 million. The Company has a target to aggressively grow the business in future.

**UNSECURED LOANS:**

PARTICULAR	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>Long-term Borrowings</b>		
Other loans and advances	45.117	42.120
<b>Total</b>	<b>45.117</b>	<b>42.120</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G42728238	100034422	The Hongkong and Shanghai Banking Corporation Limited	07/06/2016	26/04/2017	-	182350000.0	Birla Towers25, Barakhamb a RoadNew DelhiDL11 0001IN
2	G41603564	100037563	The Hongkong and Shanghai Banking Corporation Limited	09/05/2016	20/04/2017	-	32000000.0	25, Birla TowerBara khamba RoadNew DelhiDL11 0001IN
3	C43406560	10548774	KOTAK MAHINDRA BANK LIMITED	30/01/2015	-	-	7800000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMH400051 IN
4	G385224	100862	ORIENTAL	19/01/200	06/10/20	20/02/2	136500000.0	OVERSEA

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	96	80	BANK OF COMMERCE	8	15	017		S BRANCHM -33 GREATER KAILASH PART- 2NEW DELHIDL1 10048IN
5	C286486 65	101016 49	ORIENTAL BANK OF COMMERCE	13/05/200 8	-	11/10/2 014	750000.0	PANCHSH EEL PARKNEW DELHINE W DELHIDL1 10017IN
6	C286522 04	900602 10	ORIENTAL BANK OF COMMERCE	02/02/199 3	31/08/20 02	11/10/2 014	4500000.0	PACHIM PARKNEW DELHIDL N
7	C286661 13	103859 48	ORIENTAL BANK OF COMMERCE	25/10/201 2	-	11/10/2 014	6000000.0	GOVINDP URIKALKA JINEW DELHIDL1 10019IN
8	C286647 12	900610 73	ORIENTAL BANK OF COMMERCE	21/01/199 7	-	10/10/2 014	1000000.0	PANCM SH EELA PARKNEW DELHIDL N
9	C286607 28	900610 71	ORIENTAL BANK OF COMMERCE	20/01/199 7	07/06/19 97	10/10/2 014	1000000.0	PANCM SH EELA PARKNEW DELHIDL N
10	B049576 50	100513 60	CITY BANK NA	10/12/200 6	-	28/01/2 011	7100000.0	JEEWAN BHARATIC ANNAUGH T CIRCUSN EW DELHIDL1 10001IN

**CONTINGENT LIABILITIES:**

Particulars	(INR In Million)
Haryana sales Tax	1.382

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(AY 2012-13)	
Haryana sales Tax (AY 2009-10)	3.300
Haryana sales Tax (AY 2010-11)	4.257
Haryana sales Tax (AY 2003-04)	1.100
Income Tax Case (AY 2014-15)	0.173
Uttar Pradesh sales Tax (AY 2013-14)	0.032
Bank Guarantee	19.450
<b>Total</b>	<b>29.694</b>

**FIXED ASSETS:**

**Tangible Asset:**

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

**Intangible Asset:**

- 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 68.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SLK
<b>Analysis Done by :</b>	PYK
<b>Report Prepared by :</b>	MTN

**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	YES
--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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