

NHAVA SHEVA (INDIA) GATEWAY TERMINAL PRIVATE LIMITED - 522637 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	522637
Report Date :	30.07.2018

IDENTIFICATION DETAILS

Name :	NHAVA SHEVA (INDIA) GATEWAY TERMINAL PRIVATE LIMITED [w.e.f. 17.06.2013]
Formerly Known As :	CONTAINER TERMINAL NHAVA SHEVA PRIVATE LIMITED
Registered Office :	Darabshaw House, Level 1, Soorji Vallabhdas Marg, Ballard Estate, Mumbai – 400038, Maharashtra
Tel. No.:	91-22-61733100
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.02.2013
CIN No.: [Company Identification No.]	U63000MH2013PTC240442
Capital Investment / Paid-up Capital :	INR 600.500 Million
PAN No.: [Permanent Account No.]	AAFCC1547C
GSTN : [Goods & Service Tax Registration No.]	27AAFCC1547C1Z1
TIN No.:	27491010952
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Designing, Building, Financing, Developing, Operating, and Managing Container Handling Facility with a quay length of 330 meters at Jawaharlal Nehru Port. [Registered Activity]
No. of Employees :	Information declined by the Management

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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

Maximum Credit Limit :	USD 1747000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2013. "DP World Private Limited", India holds 51% and Hindustan Ports Private Limited", India holds 49% stake in the company.</p> <p>It is engaged in providing Logistics Solutions in the Infrastructure Sector and to provide Port Associated Services.</p> <p>For the financial year 2017, the company has reported decline in its revenue as compared to previous year but has managed to maintain decent profit margin of 10.07%.</p> <p>The moderate financial profile of the company is marked by low reserve base as compared to its capital along with negligible debt level.</p> <p>However, the rating also takes into consideration strong financial and managerial support that the company receives from its major shareholders entity backed by its well experienced management team.</p> <p>Business is active. 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 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

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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

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 30.07.2018.

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 DECLINED

MANAGEMENT NON-COOPERATIVE

[Contact No: 91-22-61733100/ 27243500]

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LOCATIONS

Registered Office :	Darabshaw House, Level 1, Soorji Vallabhdas Marg, Ballard Estate, Mumbai – 400038, Maharashtra, India
Tel. No.:	91-22-61733100/ 27243500
Fax No.:	Not Available
E-Mail :	secretarial@dpworld.com
Website :	www.dpworld.com

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Devang Mankodi Bhupendrakumar		
Designation :	Director		
Address :	7 Darpan, Bhagat Singh Road, Vile Parle (West), Mumbai - 400056, Maharashtra, India		
Date of Birth/Age :	08.09.1968		
Qualification :	Graduate		
Date of Appointment :	21.01.2015		
PAN No.:	AADPD5302P		
DIN No.:	00139006		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U28120MH2000PTC128675	CHENNAI CONTAINER TERMINAL PRIVATE LIMITED	09/03/2006	-
U35112GJ2000PTC039015	MUNDRA INTERNATIONAL CONTAINER TERMINAL PRIVATE LIMITED	17/07/2009	-
U45201MH2006PTC166585	INTEGRATED MUMBAI BUSINESS PARK (INDIA) PRIVATE LIMITED	14/12/2017	-
U45203MH1997PTC106790	NHAVA SHEVA INTERNATIONAL CONTAINER TERMINAL PRIVATE LIMITED	31/03/2018	-
U45203MH2004PTC147309	DUBAI PORTS AND FREE ZONES INTERNATIONAL (INDIA) PRIVATE LIMITED	27/09/2007	-
U61200MH1997PTC109065	DP WORLD PRIVATE LIMITED	27/09/2005	-
U63010MH2008PTC177942	HINDUSTAN PORTS PRIVATE LIMITED	01/04/2018	-
U72900MH2006PTC272425	INTEGRATED CHENNAI BUSINESS PARK (INDIA) PRIVATE LIMITED	14/12/2017	-
U74120MH2007PTC166718	CONTAINER RAIL ROAD SERVICES PRIVATE LIMITED	04/08/2010	-
Name :	Mr. Yuvraj Narayan		
Designation :	Additional Director		
Address :	Flat No. 4A, 7 Raj Narain Road, Delhi-110054, India		

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Date of Appointment :	23.11.2017		
DIN No.:	00306652		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U28120MH2000PTC128675	CHENNAI CONTAINER TERMINAL PRIVATE LIMITED	22/11/2017	-
U35112GJ2000PTC039015	MUNDRA INTERNATIONAL CONTAINER TERMINAL PRIVATE LIMITED	22/11/2017	-
U45203MH1997PTC106790	NHAVA SHEVA INTERNATIONAL CONTAINER TERMINAL PRIVATE LIMITED	23/11/2017	-
U63010MH2008PTC177942	HINDUSTAN PORTS PRIVATE LIMITED	08/03/2018	-
U74999MH2017PTC293857	HINDUSTAN INFRALOG PRIVATE LIMITED	20/02/2018	-
Name : Mr. Rizwan Sultanali Soomar			
Designation : Additional Director			
Address : A/503, Bianca A-Wing, Panch Marg, Opposite Raj Mahal, Yari Road, Andheri West, Opp. Raj Mahal, Mumbai-400061, Maharashtra, India			
Date of Appointment : 23.11.2017			
DIN No.: 02398970			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U28120MH2000PTC128675	CHENNAI CONTAINER TERMINAL PRIVATE LIMITED	22/11/2017	-
U35112GJ2000PTC039015	MUNDRA INTERNATIONAL CONTAINER TERMINAL PRIVATE LIMITED	22/11/2017	-
U35114WB1995PTC069392	BENGAL PORT PRIVATE LIMITED	22/12/2017	-
U45201MH2006PTC162970	EASTERN GATEWAY TERMINALS PRIVATE LIMITED	22/12/2017	-
U45201MH2006PTC166585	INTEGRATED MUMBAI BUSINESS PARK (INDIA) PRIVATE LIMITED	14/12/2017	-
U45203MH1997PTC106790	NHAVA SHEVA INTERNATIONAL CONTAINER TERMINAL PRIVATE LIMITED	23/11/2017	-
U45203MH2004PTC147309	DUBAI PORTS AND FREE ZONES INTERNATIONAL (INDIA) PRIVATE LIMITED	08/12/2017	-
U63010MH2008PTC177942	HINDUSTAN PORTS PRIVATE LIMITED	08/02/2018	-
U72900MH2006PTC272425	INTEGRATED CHENNAI BUSINESS PARK (INDIA) PRIVATE LIMITED	14/12/2017	-
Name : Mr. Ravinder Singh Johal			
Designation : Director			
Address : B-402, Twins Tower C.H.S, Plot No 57, Sector-20 Behind Jalvayu Vihar Kharghar, Mumbai-410210, Maharashtra, India			
Date of Birth/Age : 12.02.1973			
Qualification : Graduate			
Date of Appointment : 16.12.2016			
PAN No.: AADPD5302P			

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DIN No.:	07674145		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45203MH1997PTC106790	NHAVA SHEVA INTERNATIONAL CONTAINER TERMINAL PRIVATE LIMITED	16/12/2016	-
Name : Mr. Matthew Wells Leech			
Designation : Director			
Address : 6911 Conservatory Lane, Charlotte North Carolina 282103497 US			
Date of Birth/Age : 05.04.1965			
Qualification : Graduate			
Date of Appointment : 20.01.2017			
DIN No.:	07706662		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U35112GJ2000PTC039015	MUNDRA INTERNATIONAL CONTAINER TERMINAL PRIVATE LIMITED	28/09/2017	-
Name : Mr. Kevin James D Souza			
Designation : Director			
Address : 1/3 Chocksi Mansion, Dr. G. Ambekar Road, Parel, Mumbai - 400012, Maharashtra, India			
Date of Birth/Age : 21.08.1960			
Qualification : Graduate			
Date of Appointment : 13.02.2013			
PAN No.: AADPD5302P			
DIN No.:	00175176		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U28120MH2000PTC128675	CHENNAI CONTAINER TERMINAL PRIVATE LIMITED	04/08/2010	-
U35112GJ2000PTC039015	MUNDRA INTERNATIONAL CONTAINER TERMINAL PRIVATE LIMITED	28/04/2005	-
U35114WB1995PTC069392	BENGAL PORT PRIVATE LIMITED	28/09/2006	-
U45201MH2006PTC162970	EASTERN GATEWAY TERMINALS PRIVATE LIMITED	06/07/2006	-
U45203MH1997PTC106790	NHAVA SHEVA INTERNATIONAL CONTAINER TERMINAL PRIVATE LIMITED	28/03/2006	-
U61200MH1997PTC109065	DP WORLD PRIVATE LIMITED	11/06/2014	-
U63090MH2013PTC240421	NHAVA SHEVA INTERNATIONAL GATEWAY TERMINAL PRIVATE LIMITED	12/02/2013	-
U74120MH2007PTC166718	CONTAINER RAIL ROAD SERVICES PRIVATE LIMITED	04/01/2007	-

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U74999MH2003PTC139913	P AND O INFORMATION SYSTEMS PRIVATE LIMITED	30/09/2004	-
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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 27.09.2017

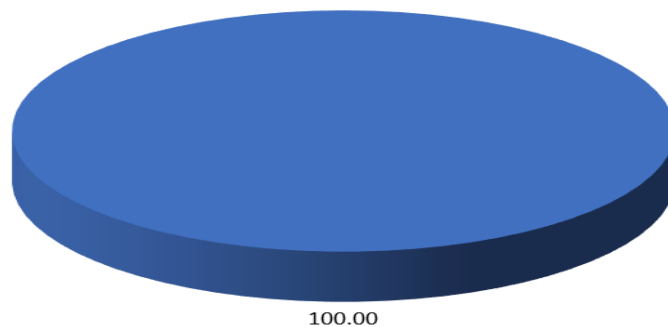
Names of Shareholders	No. of Shares	Percentage of Holding
DP World Private Limited	30625500	51.00
Hindustan Ports Private Limited	29424500	49.00
Total	60050000	100.00

AS ON: 27.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Body Corporate	100.00
Total	100.00

Share holding pattern

■ Promoters – Body Corporate



BUSINESS DETAILS

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Line of Business :	Subject is engaged in the business of Designing, Building, Financing, Developing, Operating, and Managing Container Handling Facility with a quay length of 330 meters at Jawaharlal Nehru Port. [Registered Activity]	
Products/ Services :	ITC Code No.	Product Descriptions
	99671101	Revenue from Terminal Operations
	99833300	Service concession revenue
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

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 :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--

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	Remark	--																						
No. of Employees :	Not Divulged																							
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>Not Divulged</td> </tr> <tr> <td>Branch:</td> <td>Not Divulged</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>--</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 A/c Opening):</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td>--</td> </tr> <tr> <td>Account Operation:</td> <td>--</td> </tr> <tr> <td>Remarks:</td> <td>--</td> </tr> </table>		Bank Name:	Not Divulged	Branch:	Not Divulged	Person Name (with Designation):	--	Contact Number:	--	Name of Account Holder:	--	Account Number:	--	Account Since (Date/ Year of A/c Opening):	--	Average Balance Maintained (Optional):	--	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	Account Operation:	--	Remarks:	--
Bank Name:	Not Divulged																							
Branch:	Not Divulged																							
Person Name (with Designation):	--																							
Contact Number:	--																							
Name of Account Holder:	--																							
Account Number:	--																							
Account Since (Date/ Year of A/c Opening):	--																							
Average Balance Maintained (Optional):	--																							
Credit Facilities Enjoyed (CC/OD/Term Loan):	--																							
Account Operation:	--																							
Remarks:	--																							
Facilities :	---																							

Auditors :	
Name :	BSR and Company LLP Chartered Accountants
Address :	Mumbai, Maharashtra, India
PAN No.:	AAAFB9852F
Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	DP World Private Limited, India [U61200MH1997PTC109065]
Associate Company:	Hindustan Ports Private Limited, India [U63010MH2008PTC177942]
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"> • DP World FZE • Nhava Sheva International Container Terminal Private Limited, India [U45203MH1997PTC106790] • World Crane Services FZE • DP World Asia Holdings Limited • Visakha Container Terminal Private Limited, India [U74999MH2002PTC135508] • DP World Limited

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CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
65000000	Equity Shares	INR 10/- each	INR 650.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
60050000	Equity Shares	INR 10/- each	INR 600.500 Million

NHAVA SHEVA (INDIA) GATEWAY TERMINAL PRIVATE LIMITED - 522637 PAGE NO. : 11

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	600.500	600.500	600.500
(b) Reserves & Surplus	11.100	(659.170)	(65.814)
(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)	611.600	(58.670)	534.686
(3) Non-Current Liabilities			
(a) Long-term borrowings	11297.140	12204.150	8136.804
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	483.350	924.280	290.957
(d) long-term provisions	6.450	0.720	1.265
Total Non-current Liabilities (3)	11786.940	13129.150	8429.026
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	104.200	224.640	0.000
(c) Other current liabilities	1678.160	893.340	1046.925
(d) Short-term provisions	2.980	2.360	38.536
Total Current Liabilities (4)	1785.340	1120.340	1085.461
TOTAL	14183.880	14190.820	10049.173
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	618.240	31.540	3.254
(ii) Intangible Assets	11278.300	5361.610	0.000
(iii) Capital work-in-progress	0.000	0.000	5948.083
(iv) Intangible assets under development	390.100	4479.460	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.436
(d) Long-term Loan and Advances	0.000	0.000	322.879
(e) Other Non-current assets	522.830	916.870	150.000
Total Non-Current Assets	12809.470	10789.480	6424.652

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	37.500	16.890	0.000
(c) Trade receivables	157.250	128.480	0.000
(d) Cash and cash equivalents	171.370	682.170	3335.111
(e) Short-term loans and advances	0.000	0.000	210.604
(f) Other current assets	1008.290	2573.800	78.806
Total Current Assets	1374.410	3401.340	3624.521
TOTAL	14183.880	14190.820	10049.173

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	5472.800	5583.570	0.000
	Other Income	683.040	11.780	0.000
	TOTAL	6155.840	5595.350	0.000
Less	EXPENSES			
	Cost of Materials Consumed	4100.630	5161.750	4.991
	Employees benefits expense	100.670	5.910	1.825
	Other expenses	53.160	522.900	12.236
	TOTAL	4254.460	5690.560	19.052
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1901.380	(95.210)	(19.052)
Less	FINANCIAL EXPENSES	586.290	144.730	4.140
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1315.090	(239.940)	(23.192)
Less/ Add	DEPRECIATION/ AMORTISATION	691.690	370.060	1.398
	PROFIT/ (LOSS) BEFORE TAX	623.400	(610.000)	(24.590)
Less	TAX	72.320	0.430	50.339
	PROFIT/ (LOSS) AFTER TAX	551.080	(610.430)	(74.929)
	Earnings/ (Loss) Per Share (INR)	9.18	(10.17)	(1.25)

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	633.590	314.570	2.960
Net cash flows from (used in) operations	1113.570	618.270	279.487
Net cash flows from (used in) operating activities	1056.780	558.050	262.622

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	10.49	8.40	0.00
Account Receivables Turnover (Income / Sundry Debtors)	34.80	43.46	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	9.27	15.88	0.00
Inventory Turnover (Operating Income / Inventories)	50.70	(5.64)	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.15	(0.01)	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.97	0.96	0.92
Debt Equity Ratio (Total Liability / Networth)	19.51	(213.38)	15.22
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.92	(19.10)	2.03
Fixed Assets to Networth (Net Fixed Assets / Networth)	20.09	(168.27)	11.13
Interest Coverage Ratio	3.24	(0.66)	(4.60)

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	10.07	(10.93)	0.00
Return on Total Assets (PAT / Total Assets) * 100	%	3.89	(4.30)	(0.75)
Return on Investment (ROI) (PAT / Networth) * 100	%	90.10	1040.45	(14.01)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.77	3.04	3.34
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.75	3.02	3.34
G-Score Ratio Financial (Networth / Total Assets)		0.04	0.00	0.05
G-Score Ratio Debt (Debts / Equity Capital)		19.87	20.85	13.55
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.77	3.04	3.34

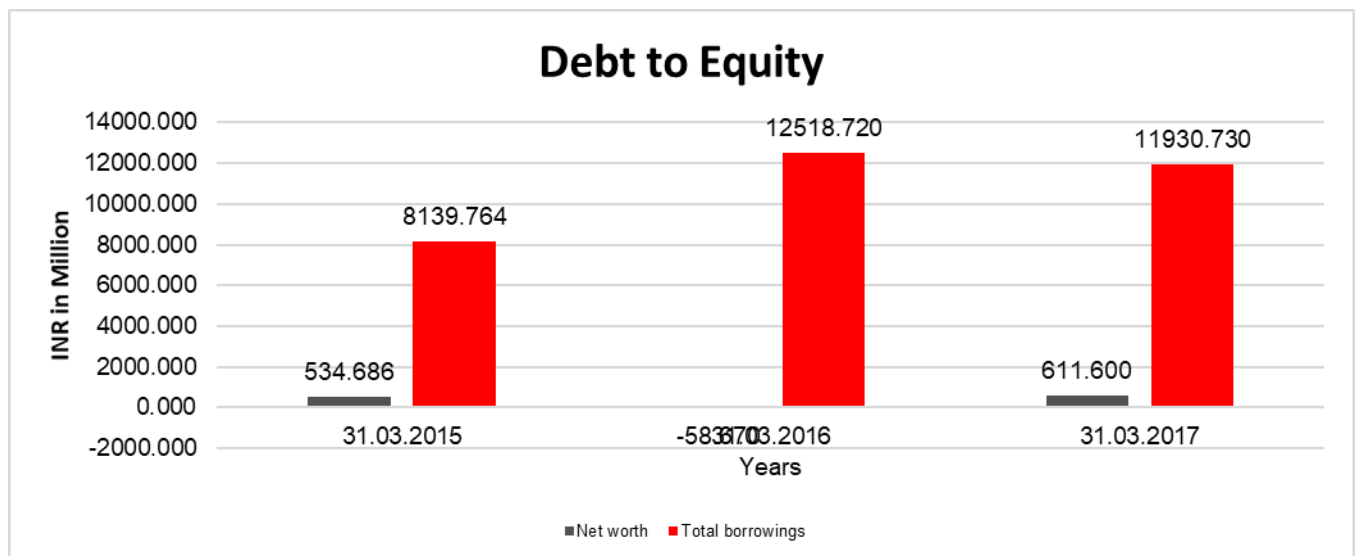
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

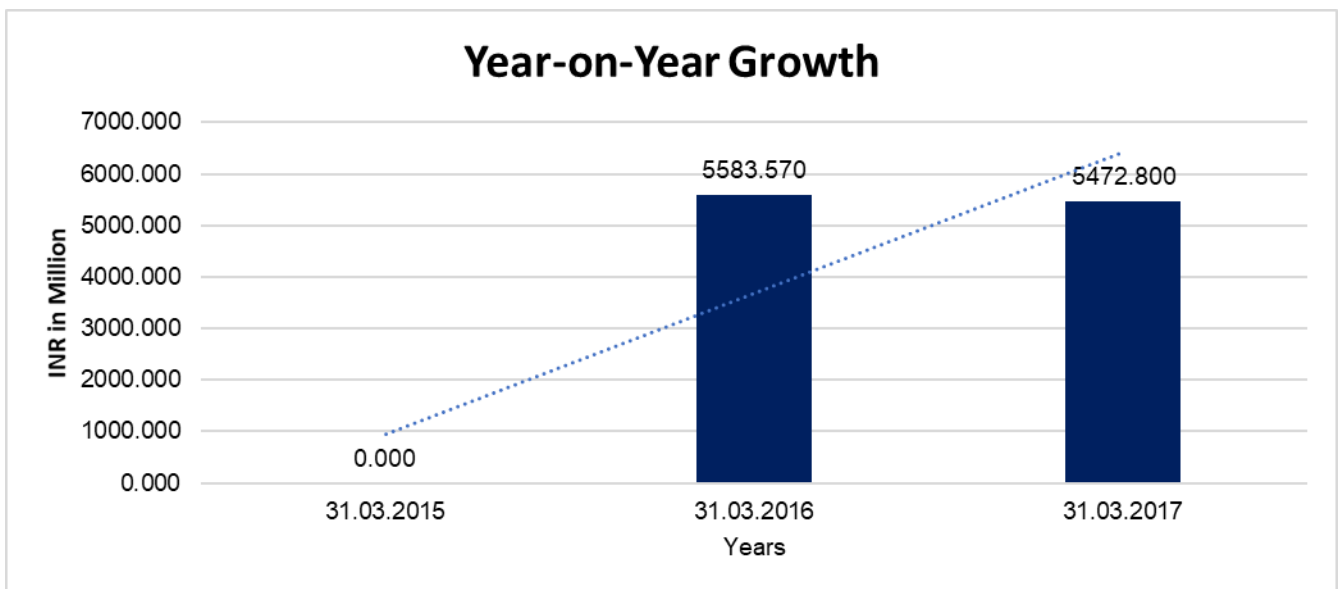
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	600.500	600.500	600.500
Reserves & Surplus	(65.814)	(659.170)	11.100
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	534.686	(58.670)	611.600
long-term borrowings	8136.804	12204.150	11297.140
Short term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	2.960	314.570	633.590
Total borrowings	8139.764	12518.720	11930.730
Debt/Equity ratio	15.223	(213.375)	19.507



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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	0.000	5583.570	5472.800
			-1.984

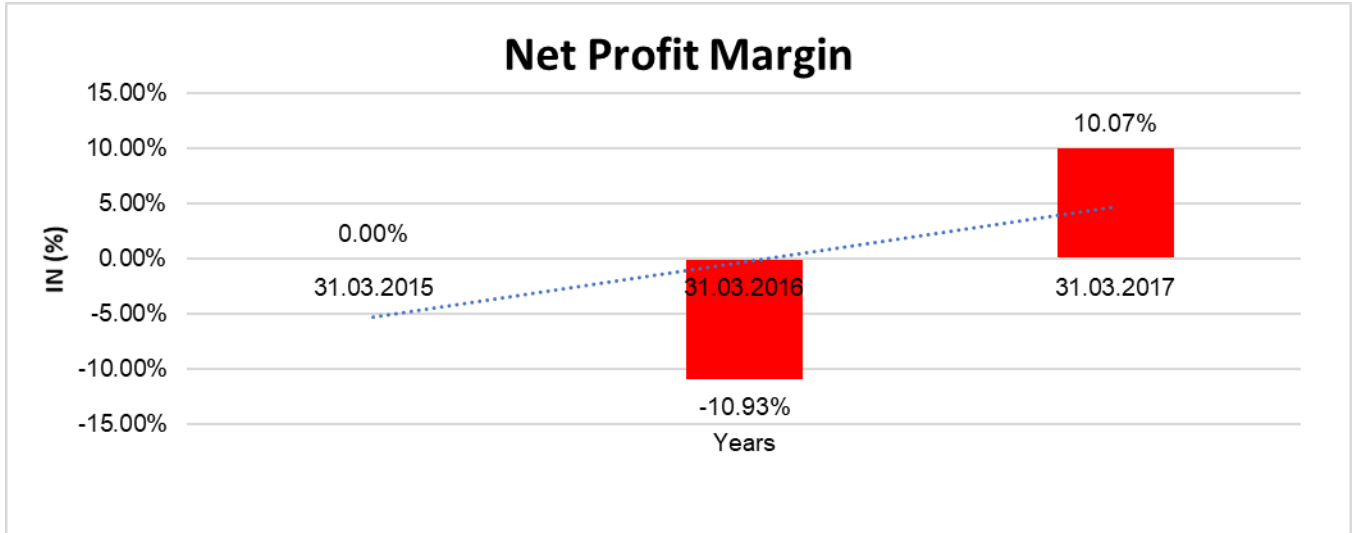


NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	0.000	5583.570	5472.800
Profit/ (Loss)	(74.929)	(610.430)	551.080
		(10.93%)	10.07%

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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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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	No
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

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INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Rupee term loans from banks	9351.980	10214.160
Intercorporate borrowings	1945.160	1989.990
Total	11297.140	12204.150

CORPORATE INFORMATION

Nhava Sheva (India) Gateway Terminal Private Limited ('the Company') was incorporated on 13 February 2013 under the Companies Act, 1956. The Company was set-up by the name of Container Terminal Nhava Sheva Private Limited, which was subsequently changed to Nhava Sheva (India) Gateway Terminal Private Limited.

The Company signed a 17 year licence agreement on 19 June 2013 with Jawaharlal Nehru Port Trust ('JNPT') to engage in designing, building, financing, developing, operating, and managing container handling facility with a quay length of 330 meters at Jawaharlal Nehru Port. The concession period commences from 3 July 2014.

FINANCIAL RESULTS

Company has recorded revenue from operations of INR 5,472.800 Million and a profit after tax of INR 551.080 Million for 12 months period ended 31st March, 2017 as against revenue of INR 5,583.570 Million and loss after tax of INR 610.430 Million for the previous period ended 31st, March 2016. The Balance in the Profit and Loss account of INR 11.100 Million is being carried forward to the next year.

OVERVIEW OF COMPANY'S FINANCIAL PERFORMANCE

The company commenced full operations during the year. The gain for the year were on account of profit from operations of INR 1,218.000 Mn and due to unrealized foreign exchange gain on revaluation of loans and reversal of mark to market losses on Interest Rate Swaps of INR 513.710 Mn credited to P&L.

OPERATIONS:

The company commenced full commercial operations during the year at the Nhava Sheva Port.

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The revenue from operations during the financial year stood at INR 5,472.800 million which includes an income of INR 2,547.220 million recognized on account of the service concession accounting under the IND AS. The company handled a volume of 445,111 TEUs.

There was no change in nature of the business of the Company, during the year.

FIXED ASSETS:

Tangible Assets

- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments

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 :

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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 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98

INFORMATION DETAILS

Information Gathered by :	ARCH
Analysis Done by :	NIS
Report Prepared by :	ARC

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SCORE FACTORS

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