

## MIRA INFORM REPORT

<b>Report No. :</b>	538274
<b>Report Date :</b>	10.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	HAFELE INDIA PRIVATE LIMITED
<b>Registered Office :</b>	Office No. 3, Building 'A' Beta, I-Think Techno Campus, Off JVLR, Opposite Kanjurmarg Station, Kanjurmarg (East), Mumbai – 400042, Maharashtra
<b>Tel. No.:</b>	91-22-61426100
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	05.05.2003
<b>CIN No.:</b> [Company Identification No.]	U51393MH2003PTC140300
<b>Capital Investment / Paid-up Capital :</b>	INR 421.068 Million
<b>IEC No.:</b> [Import-Export Code No.]	0303011971
<b>PAN No.:</b> [Permanent Account No.]	AABCH2726A
<b>GSTN :</b> [Goods & Service Tax Registration No.]	06AABCH2726A1Z9 – Haryana 33AABCH2726A1ZC - Tamil Nadu 27AABCH2726A1Z5 - Maharashtra 29AABCH2726A1Z1 - Karnataka 07AABCH2726A1Z7 – Delhi 19AABCH2726A1Z2 - West Bengal
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the business of trading in furniture fittings, architectural hardware, electronic locking systems, appliances, lighting, Sanitary, Stone and Movable walls. (Registered Activity)
<b>No. of Employees :</b>	Information denied by the management

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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+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a wholly owned subsidiary of "Hafele Holding GmbH and Co, Germany" and it was incorporated in the year 2003.</p> <p>It is engaged as a trader of furniture fittings, architectural hardware, electronic locking systems, appliances, lighting, Sanitary, Stone and Movable walls.</p> <p>For the year ended December 2017, the company has achieved a decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>The company possesses healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operations backed by strong managerial and financial support from its holding entity.</p> <p>Payment seems to be regular.</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.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Long term rating: A
<b>Rating Explanation</b>	Adequate degree of safety and low credit risk.
<b>Date</b>	27.09.2018

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<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Short term rating: A1
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk.
<b>Date</b>	27.09.2018

**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 10.11.2018

**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 DENIED**

**MANAGEMENT NON-COOPERATIVE (91-22-61426100)**

**LOCATIONS**

<b>Registered Office / Back office IT Division :</b>	Office No. 3, Building 'A' Beta, I-Think Techno Campus, Off JVLR, Opposite Kanjurmarg Station, Kanjurmarg (East), Mumbai – 400042, Maharashtra, India
<b>Tel. No.:</b>	91-22-61426100
<b>Mobile No.:</b>	91-9739966432 (Mr. Sijo Joseph)
<b>Fax No.:</b>	91-22-66950922/ 67020531
<b>E-Mail :</b>	<a href="mailto:devanshi.ankleshwaria@hafeleindia.com">devanshi.ankleshwaria@hafeleindia.com</a> <a href="mailto:info@hafeleindia.com">info@hafeleindia.com</a> <a href="mailto:jagdish.nagpal@hafeleindia.com">jagdish.nagpal@hafeleindia.com</a>
<b>Website :</b>	<a href="http://www.hafeleindia.com">http://www.hafeleindia.com</a>
<b>WEST</b>	
<b>Design Center 1:</b>	No.2, Filix Building, LBS Marg, Bhandup (West), Mumbai – 400078, Maharashtra, India
<b>Tel No.:</b>	91-22-25969660
<b>Design Center 2:</b>	Office No. 12, Vastushree Complex, Survey No. 587, Near Hyde Park, Gultekdi,

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	Market Yard, Pune – 411 037, Maharashtra, India
<b>Tel No.:</b>	91-20-24266264
<b>Fax No.:</b>	91-20-24266274
<b>West Warehouse :</b>	Sumeet Logistics and Industrial Park, Building. No. H6, Village Kuksa, Bhiwandi, Post Amane, Mumbai Nasik Highway, District Thane - 421302, Maharashtra, India
<b>NORTH</b>	
<b>Hafele Delhi Office &amp; New Delhi Design Centre:</b>	D - 89, 1st Floor, Okhla Phase - I, New Delhi - 110 020, India
<b>Tel No.:</b>	91-11-66574999
<b>Fax No.:</b>	91 11-41605482
<b>North Warehouse :</b>	Village-Sultanpur, Near Railway Crossing, Tehsil - Farukhnagar, District – Gurugram - 123506, Haryana, India
<b>EAST:</b>	
<b>Hafele Kolkata Office:</b>	Office No. 1001 PS Continental, 10th Floor, 83/2/1 Topsia Road, Near Vishwakarma Building, South Kolkata – 700046, West Bengal, India
<b>Tel No.:</b>	91-33-22850104 / 2285 0105 / 2285 0106
<b>Kolkata Design Centre:</b>	PS Pace Premises, No. 1/1A Mahendra Roy Lane, Topsia Kolkata – 700046, West Bengal, India
<b>Tel No.:</b>	91-33-40086814/ 40089268
<b>East Warehouse:</b>	Maa Ambe Warehousing Private Limited, Dankuni, Bhadua, NH-2, Old Delhi Road, Hooghly-712250, India
<b>SOUTH</b>	
<b>Bangalore Office and Bangalore Design Centre:</b>	“Shiv Manor”, No. 2/1, Langford Road, Shanthi Nagar, Bangalore – 560 027, Karnataka, India
<b>Tel No.:</b>	91-80-22226116.
<b>Fax No.:</b>	91-80-4132 6226
<b>Hyderabad Office:</b>	Park Side 8-2-348/4, Road No. 3, Above Almond House, Banjara Hill, Hyderabad-500034, Telangana, India
<b>Tel No.:</b>	91-40-30284999/ 66668651
<b>Fax No.:</b>	91-40-30284111
<b>Email :</b>	<a href="mailto:info@hafeleindia.com">info@hafeleindia.com</a>
<b>Chennai Office:</b>	New No. 20, (Old No. 63), 1st Main Road, Besant Nagar, Chennai – 600 090, Tamilnadu, India
<b>Tel No.:</b>	91-44-42151542
<b>Fax No.:</b>	91-44-24460922
<b>South Warehouse</b>	Survey No.24/1, T-Begur, Marohalli Village, Kasaba Hobli, Nelamangala Taluk, Bangalore District- 562123, Karnataka, India

**DIRECTORS**

**AS ON 2018**

<b>Name :</b>	Mr. Jurgen Wolf
<b>Designation :</b>	Managing Director
<b>Address :</b>	Flat No.901, 9th Floor, Richmond Building, Hiranandani Gardens, Hiranandani, Powai, Mumbai - 400076, Maharashtra, India
<b>Date of Birth / Age:</b>	25.03.1957
<b>Qualification :</b>	Graduate (Export Management from Germany)
<b>Date of Appointment :</b>	14.03.2007
<b>PAN No.:</b>	AALPW4848B
<b>DIN No.:</b>	00152999
<b>Name :</b>	Mr. Sibylle Annemarie Thierer
<b>Designation :</b>	Director
<b>Address :</b>	Breslauer STR 43, 722202, Nagold – 72202, Germany
<b>Date of Birth / Age:</b>	27.08.1960
<b>Qualification :</b>	Business Administration
<b>Date of Appointment :</b>	14.06.2011
<b>DIN No.:</b>	03551878

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Jagdish Lalchand Nagpal
<b>Designation :</b>	Company Secretary
<b>Address :</b>	B-2, 101, Aravalli, Lokdhara Cooperative Housing Society Limited, Netivali, Kalyan - 421306, Maharashtra, India
<b>Date of Birth / Age:</b>	23.02.1982
<b>Qualification :</b>	CS, LLB
<b>Date of Appointment :</b>	19.09.2016
<b>PAN No.:</b>	AECPN5488F
<b>Name :</b>	Alwyn Jay and Company
<b>Designation :</b>	Company Secretaries
<b>Address :</b>	Annex-103, Dimple Arcade, Asha Nagar, Kandivali (East), Mumbai-400101, Maharashtra, India
<b>Tel. No:</b>	91- 22-28125781
<b>Mob. No:</b>	91-9820465195/ 9819334743
<b>Email:</b>	<a href="mailto:alwyn.co@gmail.com">alwyn.co@gmail.com</a>

**MAJOR SHAREHOLDERS**

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AS ON 31.12.2017

Names of Shareholders	No. of Shares
Jurgen Wolf (Nominee of Hafele Holding GmbH and Co, Germany)	1
Hafele Holding GmbH and Co, Germany	42106804
<b>Total</b>	<b>42106805</b>

Equity Share Break up (Percentage of Total Equity)

AS ON 22.05.2018

Category	Percentage
Promoters- Body corporate	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of trading in furniture fittings, architectural hardware, electronic locking systems, appliances, lighting, Sanitary, Stone and Movable walls. (Registered Activity)		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>	<b>of the Product/service</b>
	Furniture, Fittings, fixtures and their related services	83024900	
<b>Brand Names :</b>	Not Available		

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<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<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>	Not Divulged
	<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>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Not Divulged
	<b>Branch :</b>	Not Divulged
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--
<b>Facilities :</b>	<b>(INR In Million)</b>	
	<b>SECURED LOAN</b>	<b>As on      As on</b>

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		<b>31.12.2017</b>	<b>31.12.2016</b>
	<b>LONG TERM BORROWING</b>		
	Rupee term loans from banks	90.364	87.245
	<b>Total</b>	<b>90.364</b>	<b>87.245</b>

<b>Auditors :</b>	
<b>Name :</b>	SRBC and Company LLP Chartered Accountants
<b>Address :</b>	The Ruby, 14 <sup>th</sup> Floor, 29, Senapati Bapat Marg, Dadar (West), Mumbai – 400028, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AALFS0506L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	<ul style="list-style-type: none"> <li>Hafele Holding GmbH and Co, Germany</li> </ul>
<b>Ultimate holding company:</b>	<ul style="list-style-type: none"> <li>Hafele GmbH and Co KG</li> </ul>
<b>Fellow Subsidiaries:</b>	<ul style="list-style-type: none"> <li>Hafele (Thailand) Limited</li> <li>Hafele Berlin GmbH and Co. KG</li> <li>Hafele Vietnam LLC</li> <li>Hafele Engineering Asia Limited</li> <li>Weber and Co. GmbH Kg</li> <li>Hafele Mobilya ve Insaat Donanimlari Sanayi ve Tic. A.S.</li> <li>Hafele U.K. Limited</li> <li>Hafele Malaysia Sdn Bhd</li> <li>Sphinx Electronics GmbH and Co KG</li> <li>Flap Competence Center KFT</li> <li>Hafele Australia Pty. Limited</li> <li>Hafele Hardware Technology (China) Co. Limited</li> <li>Hafele Singapore Pte Limited</li> <li>P.T. Hafele Indotama</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.12.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
42200000	Equity Shares	INR 10/- each	INR 422.000 Million

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

No. of Shares	Type	Value	Amount
42106805	Equity Shares	INR 10/- each	INR 421.068 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.12.2017	31.12.2016	31.12.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	421.068	421.068	421.068
(b) Reserves and Surplus	878.683	629.948	448.028
(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>1299.751</b>	<b>1051.016</b>	<b>869.096</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	90.364	87.245	72.020
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	4.841	2.426	13.040
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>95.205</b>	<b>89.671</b>	<b>85.060</b>
(4) Current Liabilities			
(a) Short-term borrowings	1398.771	1233.910	1054.551
(b) Trade payables	589.081	579.525	396.601
(c) Other current liabilities	310.395	261.602	150.382
(d) Short-term provisions	55.751	70.918	77.067
<b>Total Current Liabilities (4)</b>	<b>2353.998</b>	<b>2145.955</b>	<b>1678.601</b>
<b>TOTAL</b>	<b>3748.954</b>	<b>3286.642</b>	<b>2632.757</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	427.784	284.417	243.863
(ii) Intangible Assets	39.316	25.808	20.889
(iii) Tangible assets capital work-in-progress	12.815	40.905	31.037
(iv) Intangible assets under development	77.178	0.525	4.326
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	21.489	10.805	12.764
(d) Long-term loans and advances	123.465	120.828	60.786
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>702.047</b>	<b>483.288</b>	<b>373.665</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1718.484	1794.944	1475.029
(c) Trade receivables	1082.928	764.486	577.404
(d) Cash and bank balances	46.071	38.235	35.073
(e) Short-term loans and advances	198.778	203.527	167.231
(f) Other current assets	0.646	2.162	4.355
<b>Total Current Assets</b>	<b>3046.907</b>	<b>2803.354</b>	<b>2259.092</b>
<b>TOTAL</b>	<b>3748.954</b>	<b>3286.642</b>	<b>2632.757</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.12.2017</b>	<b>31.12.2016</b>	<b>31.12.2015</b>
	<b>SALES</b>			
	Income	5980.192	4978.153	3764.986
	Other Income	81.593	59.018	40.862
	<b>TOTAL</b>	<b>6061.785</b>	<b>5037.171</b>	<b>3805.848</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	3481.020	3307.099	2803.756
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	76.460	(319.915)	(635.398)
	Employee benefit expense	806.844	632.161	488.645
	CSR expenditure	5.940	0.000	0.000
	Other expenses	1097.578	973.791	797.206
	<b>TOTAL</b>	<b>5467.842</b>	<b>4593.136</b>	<b>3454.209</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>593.943</b>	<b>444.035</b>	<b>351.639</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	113.889	86.505	48.122
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>480.054</b>	<b>357.530</b>	<b>303.517</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	87.609	62.592	64.473
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>392.445</b>	<b>294.938</b>	<b>239.044</b>
<b>Less</b>	<b>TAX</b>	131.115	110.571	74.743
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>261.330</b>	<b>184.367</b>	<b>164.301</b>

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<b>EARNINGS IN FOREIGN CURRENCY</b>				
F.O.B. Value of Exports		5.095	0.774	1.846
Commission Income		3.033	11.805	16.625
Other Income		40.944	24.947	26.052
<b>TOTAL EARNINGS</b>		<b>49.072</b>	<b>37.526</b>	<b>44.523</b>
<b>IMPORTS</b>				
Traded goods		2154.882	2069.745	2625.894
<b>TOTAL IMPORTS</b>		<b>2154.882</b>	<b>2069.745</b>	<b>2625.894</b>
<b>Earnings / (Loss) Per Share (INR)</b>		<b>6.21</b>	<b>4.38</b>	<b>3.90</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.12.2017	31.12.2016	31.12.2015
Current Maturities of Long term debt	19.410	71.590	0.463
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	383.727	97.947	(327.565)
Net cash flows from (used in) operating activities	209.012	13.639	(423.959)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	66.10	56.05	55.98
Account Receivables Turnover (Income / Sundry Debtors)	5.52	6.51	6.52
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	61.77	63.96	51.63
Inventory Turnover (Operating Income / Inventories)	0.35	0.25	0.24
Asset Turnover (Operating Income / Net Fixed Assets)	1.07	1.26	1.17

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**LEVERAGE RATIOS**

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.66	0.70	0.67
Debt Equity Ratio <i>(Total Liability / Networth)</i>	1.16	1.33	1.30
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.81	2.04	1.93
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.43	0.33	0.35
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	5.22	5.13	7.31

**PROFITABILITY RATIOS**

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	4.37	3.70	4.36
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	6.97	5.61	6.24
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	20.11	17.54	18.90

**SOLVENCY RATIOS**

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.29	1.31	1.35
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.56	0.47	0.47
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.35	0.32	0.33
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	3.58	3.31	2.68
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.29	1.31	1.35

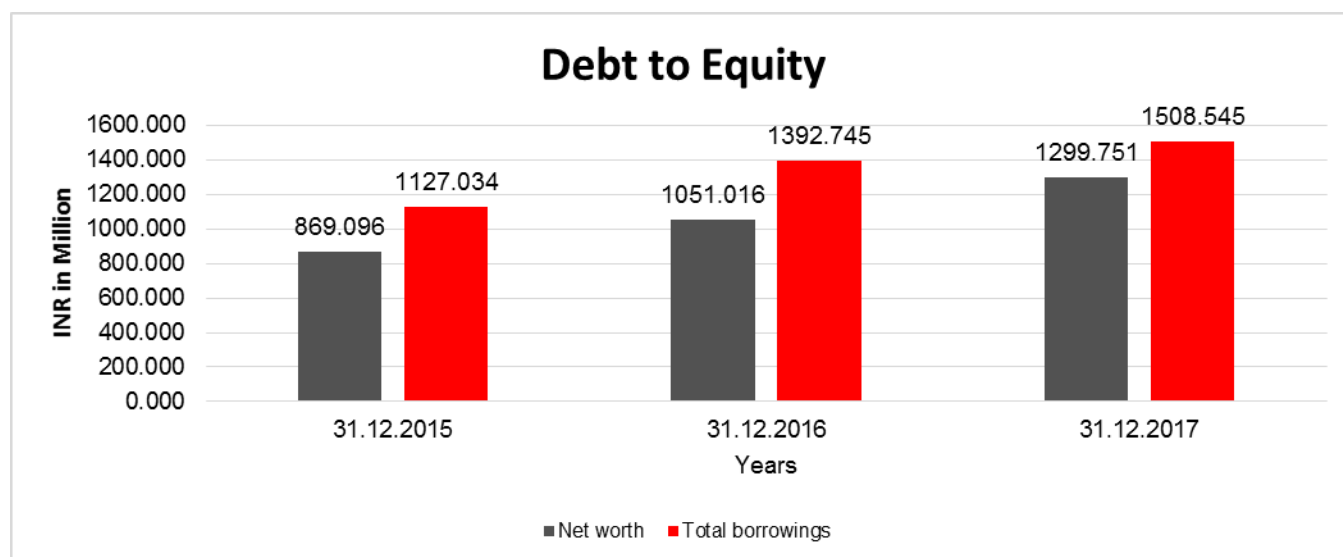
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

**DEBT EQUITY RATIO**

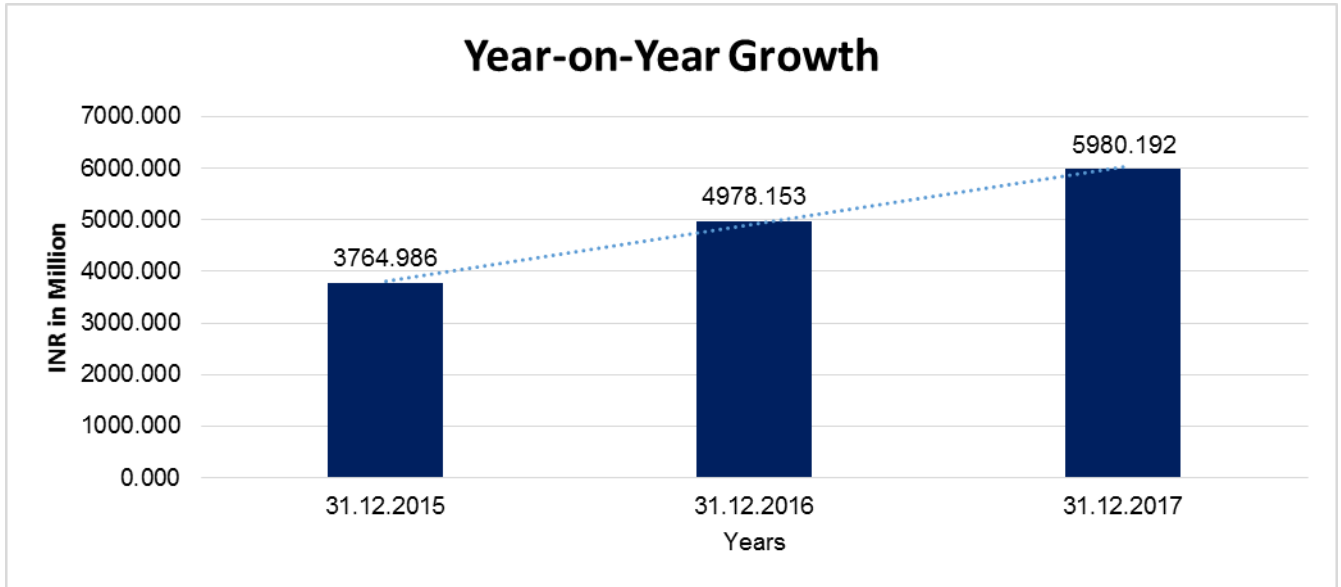
Particular	31.12.2015 (INR In Million)	31.12.2016 (INR In Million)	31.12.2017 (INR In Million)
Share Capital	421.068	421.068	421.068
Reserves & Surplus	448.028	629.948	878.683
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>869.096</b>	<b>1051.016</b>	<b>1299.751</b>
Long-term borrowings	72.020	87.245	90.364
Short term borrowings	1054.551	1233.910	1398.771
Current maturities of long-term debts	0.463	71.590	19.410
<b>Total borrowings</b>	<b>1127.034</b>	<b>1392.745</b>	<b>1508.545</b>
<b>Debt/Equity ratio</b>	<b>1.297</b>	<b>1.325</b>	<b>1.161</b>



**YEAR-ON-YEAR GROWTH**

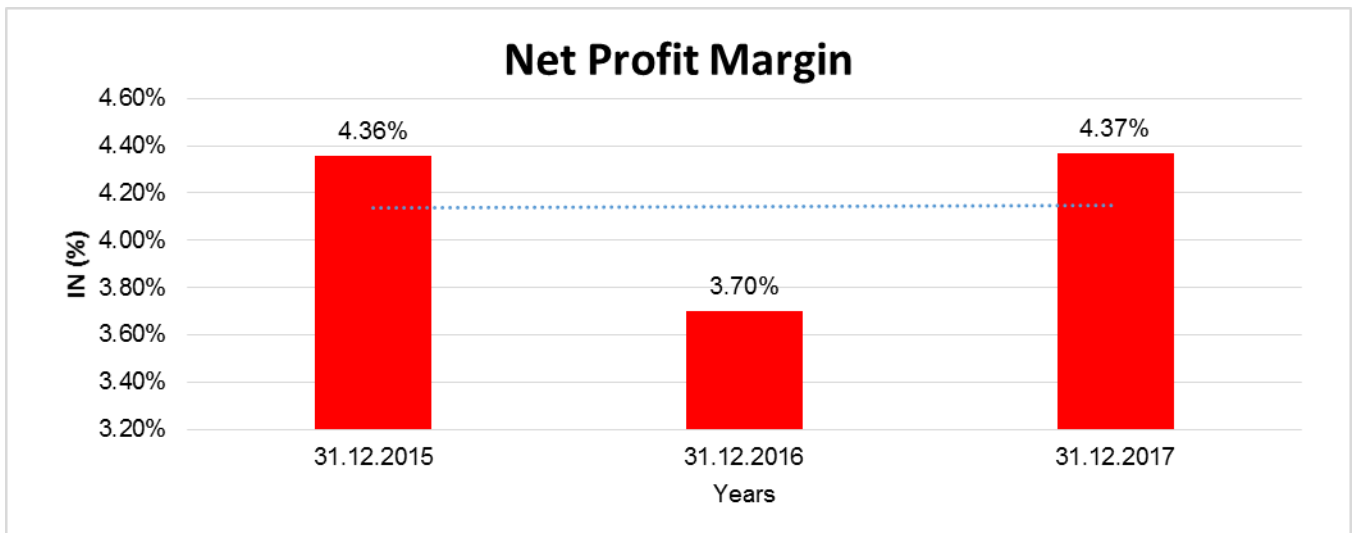
Year on Year Growth	31.12.2015 (INR In Million)	31.12.2016 (INR In Million)	31.12.2017 (INR In Million)
Sales	3764.986	4978.153	5980.192
		<b>32.222</b>	<b>20.129</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.12.2015	31.12.2016	31.12.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	3764.986	4978.153	5980.192
Profit/ (Loss)	164.301	184.367	261.330
	<b>4.36 %</b>	<b>3.70 %</b>	<b>4.37 %</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	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	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	No
20	Banking Details	No
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

**NOTE:** Registered office of the company has been shifted from 4<sup>th</sup> Floor, JMC House Bisleri Compound Western Express High-Way, Andheri (East), Mumbai – 400099, Maharashtra, India to the present address w.e.f. 19.07.2010

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**NATURE OF OPERATIONS**

Subject is a Private company, incorporated in year 2003, under the provisions of the Companies Act 1956. The Company is engaged in the business of trading in furniture fittings, architectural hardware, electronic locking systems, appliances, lighting, Sanitary, Stone and Movable walls. The Company also has presence in Sri Lanka and Bangladesh and also sells to Bhutan and Nepal.

**STATE OF AFFAIRS**

The total revenue of the Company increased by 20.34% during the current year. Net profit before tax to total revenue is 6.47% in the current year.

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.12.2017	As on 31.12.2016
<b>SHORT TERM BORROWING</b>		
Working capital loans from banks	1398.771	1233.910
<b>Total</b>	<b>1398.771</b>	<b>1233.910</b>

**CONTINGENT LIABILITIES**

(INR In Million)

Particulars	As on 31.12.2017	As on 31.12.2016
Central sales tax act, 1956**	8.383	8.383

\*\* The company is contesting the demands and the management believe that its position will likely be upheld in the appellate process. No expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the company's financial position and results of operations.

**INDEX OF CHARGE:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G30436 901	100066 995	ICICI BANK LIMITE D	23/11/2 016	-	100000000.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROAD VADODAR AGU39 0007IN
2	G24225 211	100061 857	RBL BANK	06/09/2 016	-	100000000.0	SHAHUPURI, KOLHAPUR, KOLHAPUR MA416001

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			LIMITE D				IN
3	G16040 610	103979 93	THE RATNA KAR BANK LIMITE D	03/12/2 012	04/10/2016	36900000.0	SHAHUPURI,KOLHAPU R,KOLHAPURMH416001 IN

**FIXED ASSETS:**

**Tangible assets**

- Buildings
- Furniture and fixtures
- Vehicles
- Computer equipments
- Leasehold improvements
- Office equipment

**Intangible assets**

- Computer software

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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 72.48
UK Pound	1	INR 94.06
Euro	1	INR 82.17

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	TEJ
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	KVT

**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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