

## MIRA INFORM REPORT

Report No. :	542646
Report Date :	30.11.2018

### IDENTIFICATION DETAILS

Name :	NASH INDUSTRIES (I) PRIVATE LIMITED
Formerly Known As :	NASH INDUSTRIES
Registered Office :	No. 236-237/2, 8th Main Road, 3 <sup>rd</sup> Cross, 3 <sup>rd</sup> Phase, Peenya Industrial Area, Bangalore – 560058, Karnataka
Tel. No.:	91-80-23713187 / 41179024
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	04.04.2012
CIN No.: [Company Identification No.]	U28110KA2012PTC063429
Capital Investment / Paid-up Capital :	INR 50.000 Million
IEC No.: [Import-Export Code No.]	0712002880
PAN No.: [Permanent Account No.]	AADCN9558Q
GSTN : [Goods & Service Tax Registration No.]	29AADCN9558Q1ZC
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Sheet Metal Pressed Components, Tools, Jigs and Fixtures [Registered Activity]
No. of Employees :	Not Divulged

### RATING & COMMENTS

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(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>Maximum Credit Limit :</b>	USD 3315300
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2012. The company manufactures engineering assemblies and precision parts for aerospace, automotive, automated teller machines, alternative energy, power protection, electrical, and other industries.</p> <p>As per the financial records of 2018, the company has achieved a favourable growth of 14.19% in its revenue as compared to the previous year and has reported an average net profit margin of 6.07%.</p> <p>The company possesses healthy financial position marked by sound network base along with low debt balance sheet profile and comfortable liquidity position.</p> <p>Rating takes into consideration the company's fair Earnings Per Share (EPS) of INR 39.18 as against its Face Value (FV) of INR 10.</p> <p>The rating continues to reflect Nash group's established market position in the sheet metal component segment and sound operating efficiencies.</p> <p>These strengths are partially offset by moderate customer concentration in revenue profile and the vulnerability to fluctuations in raw material prices and foreign exchange fluctuations.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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**

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Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long Term Loans (A)
<b>Rating Explanation</b>	Adequate degree of safety and low credit risk.
<b>Date</b>	06.02.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short Term Loans (A1)
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk.
<b>Date</b>	06.02.2018

**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 30.11.2018

**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 DECLINED**

**MANAGEMENT NON-COOPERATIVE [91-80-41272484/ 23563284]**

**[91-80-41136273] Not Working**

**LOCATIONS**

<b>Registered Office / Factory 1:</b>	No. 236-237/2, 8th Main Road, 3 <sup>rd</sup> Cross, 3 <sup>rd</sup> Phase, Peenya Industrial Area, Bangalore – 560058, Karnataka, India
<b>Tel. No.:</b>	91-80-23713187 / 41136273 / 41179024 /41272484
<b>Fax No.:</b>	91-80-23713186 / 41136272 / 28391255
<b>E-Mail :</b>	<a href="mailto:yegnesh@nashindia.com">yegnesh@nashindia.com</a> <a href="mailto:info@nashindia.com">info@nashindia.com</a>
<b>Website :</b>	<a href="http://www.nashindia.com">http://www.nashindia.com</a>
<b>Corporate Office:</b>	No.58, 2nd Floor, Railway Parallel Road, Kumara Park West, Bangalore 560020, Karnataka, India
<b>Tel. No.:</b>	91-80-41136273
<b>Factory 2:</b>	No 38/1 and 39/2 B, Nagaruru Village, Dasanapura Hobli, Bangalore North Taluk, Bangalore – 562123, Karnataka, India
<b>Factory 3:</b>	No.102 103, 6 <sup>th</sup> Main Road, 3 <sup>rd</sup> Phase, Peenya Industrial Area, Bangalore – 560058, Karnataka, India

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Sanjay Shyam Wadhwa		
<b>Designation :</b>	Director		
<b>Address :</b>	No.18, Old No.388, 13th Main Road, Rajmahal Vilas Extension, Sadashivnagar, Bangalore – 560080, Karnataka, India		
<b>Date of Birth/Age :</b>	24.11.1970		
<b>Qualification :</b>	B.E and MBA		
<b>Date of Appointment :</b>	04.04.2012		
<b>PAN No.:</b>	AAHPW8894P		
<b>DIN No.:</b>	00321590		
<b>Other Directorship :</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U34300KA2006PTC038438	NASH METALSHEETS PRIVATE LIMITED	10/02/2006
	U51909KA2011FTC059022	AVARAMETAL RESOURCES PROCESSING (INDIA) PRIVATE LIMITED	07/06/2011
	U74900KA2016PTC086988	INDUSTRYLANE SOLUTIONS PRIVATE LIMITED	16/03/2016
	U85110KA1981PTC004262	JPT ELECTRONICS SYSTEMS PRIVATE LIMITED	21/08/1995
	U85110KA1988PTC008882	C S R PROMOTERS PRIVATE LIMITED	28/09/1994
<b>Name :</b>	Mr. Sandeep Ram Wadhwa		
<b>Designation :</b>	Director		
<b>Address :</b>	No.18, Old No.388, 13th Main Road, Rajmahal Vilas Extension, Sadashivnagar, Bangalore – 560080, Karnataka, India		
<b>Date of Birth/Age :</b>	18.11.1974		
<b>Qualification :</b>	B.E and MBA (Pursuing)		
<b>Date of Appointment :</b>	04.04.2012		
<b>PAN No.:</b>	AAJPW2742G		
<b>DIN No.:</b>	01814941		
<b>Other Directorship :</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U34300KA2006PTC038438	NASH METALSHEETS PRIVATE LIMITED	10/02/2006
	U51909KA2011FTC059022	AVARAMETAL RESOURCES PROCESSING (INDIA) PRIVATE LIMITED	07/06/2011
	U74900KA2016PTC086988	INDUSTRYLANE SOLUTIONS PRIVATE LIMITED	16/03/2016

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

<b>Names of Shareholders</b>		<b>No. of Shares</b>
Sanja Y S Wadhwa		3749990

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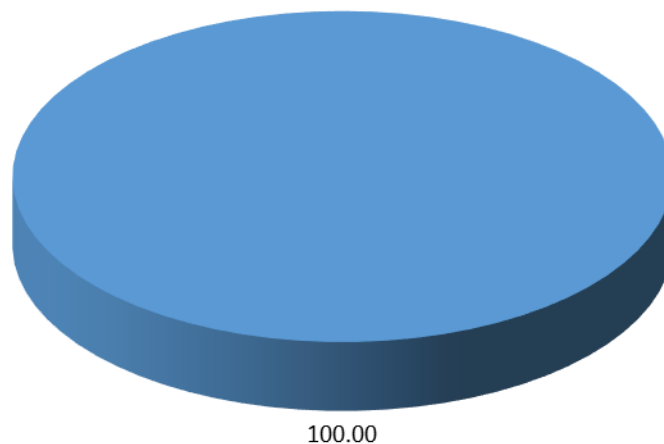
Sandeep R Wadhwa		1250000
Nain S Wadhwa		02
Neha S Waohwa		02
Asha Shyamlal		02
Kanchan A.Narang		02
Rahul A Narang		02
<b>Total</b>		<b>5000000</b>

**AS ON: 30.09.2017**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	100
<b>Total</b>	<b>100.00</b>

### Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian



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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of Sheet Metal Pressed Components, Tools, Jigs and Fixtures [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	84734090	Sheet Metal Press Components
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

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

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<b>Financial Institution:</b>	<ul style="list-style-type: none"> <li>Bajaj Finance Limited  Akurde, Pune, Mumbai-411035, Maharashtra, India</li> </ul>
<b>Auditors :</b>	
<b>Name :</b>	MRNM and Company Chartered Accountants
<b>Address :</b>	Bangalore, Karnataka, India
<b>PAN No.:</b>	AATFM3777F
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives: [AS ON: 31.03.2017]</b>	<ul style="list-style-type: none"> <li>Nash Products</li> <li>Secop Industries</li> <li>CMW Pressings</li> <li>Precision Products</li> <li>Industrylane Solutions Private Limited</li> <li>JPT Electronic Systems Private Limited</li> <li>Avarametal Resources Processing (India) Private Limited</li> <li>Nash Metalsheets Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

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

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	50.000	50.000	50.000
(b) Reserves & Surplus	1110.384	914.494	749.174
(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>1160.384</b>	<b>964.494</b>	<b>799.174</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	445.061	411.502	476.349
(b) Deferred tax liabilities (Net)	118.044	123.131	107.110
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>563.105</b>	<b>534.633</b>	<b>583.459</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	578.119	529.831	563.642
(b) Trade payables	223.229	185.823	199.922
(c) Other current liabilities	163.537	151.332	136.553
(d) Short-term provisions	130.946	122.013	97.074
<b>Total Current Liabilities (4)</b>	<b>1095.831</b>	<b>988.999</b>	<b>997.191</b>
<b>TOTAL</b>	<b>2819.320</b>	<b>2488.126</b>	<b>2379.824</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	1095.838	946.999	937.722
(ii) Intangible Assets	0.000	0.000	0.000
(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	12.480	13.251	13.001
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	152.565	190.680	139.617
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>1260.883</b>	<b>1150.930</b>	<b>1090.340</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	507.482	389.797	326.342
(c) Trade receivables	808.543	613.100	638.319
(d) Cash and cash equivalents	212.599	228.415	229.439
(e) Short-term loans and advances	22.919	93.972	87.389
(f) Other current assets	6.894	11.912	7.995
<b>Total Current Assets</b>	<b>1558.437</b>	<b>1337.196</b>	<b>1289.484</b>
<b>TOTAL</b>	<b>2819.320</b>	<b>2488.126</b>	<b>2379.824</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Revenue from Operations	3225.643	2824.815	2807.095
	Other Income	83.717	55.709	38.788
	<b>TOTAL</b>	<b>3309.360</b>	<b>2880.524</b>	<b>2845.883</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	2377.993	1963.898	1806.064
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(35.277)	(6.262)	(19.235)
	Employees benefits expense	292.824	252.850	439.104
	Other expenses	188.819	196.285	232.916
	CSR Expenditure	0.000	0.000	1.520
	<b>TOTAL</b>	<b>2824.359</b>	<b>2406.771</b>	<b>2460.369</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>485.001</b>	<b>473.753</b>	<b>385.514</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>90.252</b>	<b>94.658</b>	<b>71.518</b>
	<b>PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>394.749</b>	<b>379.095</b>	<b>313.996</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>98.708</b>	<b>100.841</b>	<b>85.543</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>296.041</b>	<b>278.254</b>	<b>228.453</b>
<b>Less</b>	<b>TAX</b>	<b>100.151</b>	<b>112.934</b>	<b>83.368</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>195.890</b>	<b>165.320</b>	<b>145.085</b>

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	<b>IMPORTS</b>			
	Raw Materials	NA	113.160	126.858
	<b>TOTAL IMPORTS</b>	<b>NA</b>	<b>113.160</b>	<b>126.858</b>
	<b>Earnings/ (Loss) Per Share (INR)</b>	<b>39.18</b>	<b>33.06</b>	<b>29.02</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	NA	NA	106.079
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	NA	304.494	310.168
Net cash flows from (used in) operating activities	NA	207.682	245.315

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	91.49	79.22	83.00
Account Receivables Turnover (Income / Sundry Debtors)	3.99	4.61	4.40
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	34.26	34.54	40.40
Inventory Turnover (Operating Income / Inventories)	0.96	1.22	1.18
Asset Turnover (Operating Income / Net Fixed Assets)	0.44	0.50	0.41

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.55	0.56	0.66

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Debt Equity Ratio (Total Liability / Networth)	0.88	0.98	1.43
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.94	1.03	1.25
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.94	0.98	1.17
Interest Coverage Ratio (PBIT / Financial Charges)	5.37	5.00	5.39

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	6.07	5.85	5.17
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.95	6.64	6.10
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.88	17.14	18.15

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.42	1.35	1.29
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.96	0.96	0.97
G-Score Ratio Financial (Networth / Total Assets)		0.41	0.39	0.34
G-Score Ratio Debt (Debts / Equity Capital)		20.46	18.83	22.92
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.42	1.35	1.29

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

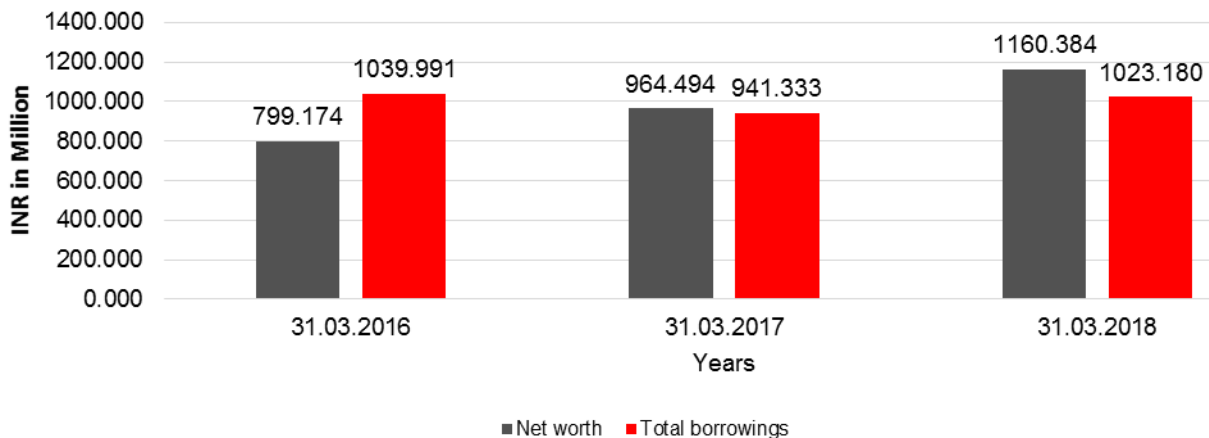
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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

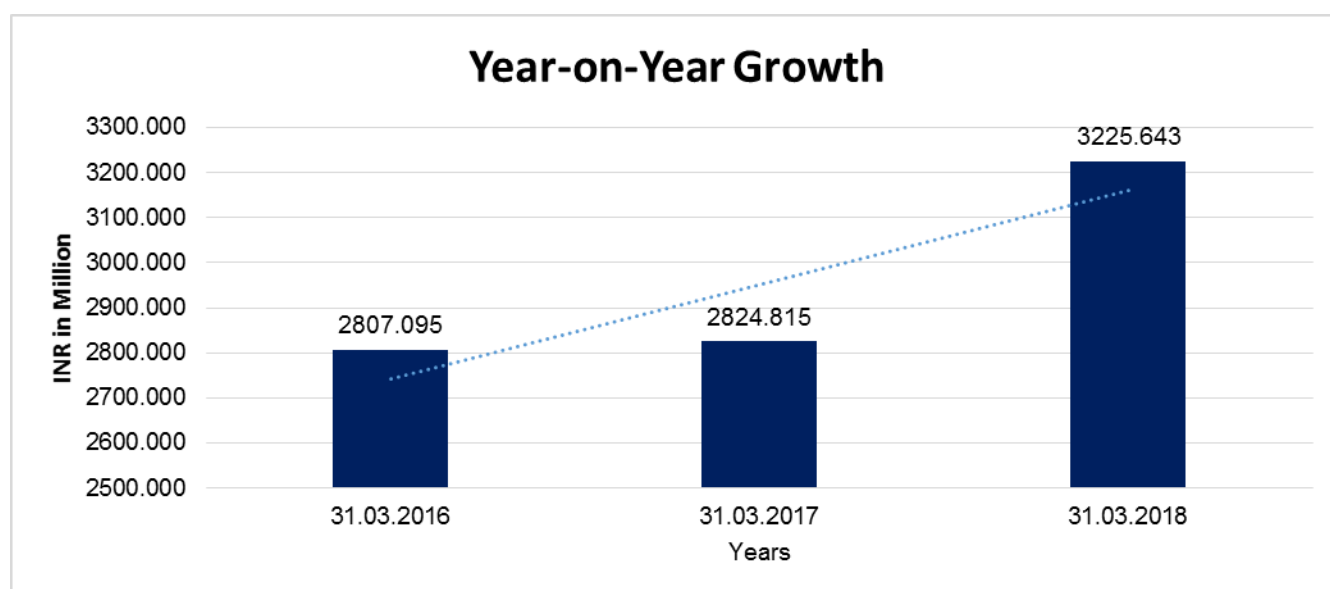
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	50.000	50.000	50.000
Reserves & Surplus	749.174	914.494	1110.384
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>799.174</b>	<b>964.494</b>	<b>1160.384</b>
long-term borrowings	476.349	411.502	445.061
Short term borrowings	563.642	529.831	578.119
<b>Total borrowings</b>	<b>1039.991</b>	<b>941.333</b>	<b>1023.180</b>
<b>Debt/Equity ratio</b>	<b>1.301</b>	<b>0.976</b>	<b>0.882</b>

**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

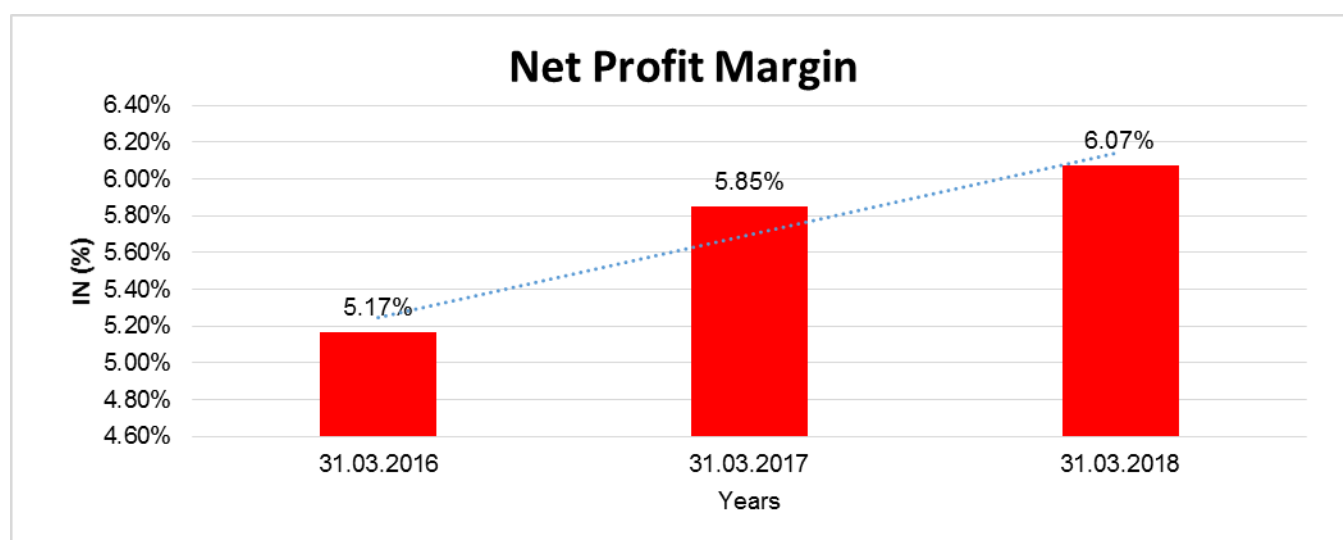
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2807.095	2824.815	3225.643
		<b>0.631</b>	<b>14.190</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2807.095	2824.815	3225.643
Profit/ (Loss)	145.085	165.320	195.890
	<b>5.17%</b>	<b>5.85%</b>	<b>6.07%</b>



**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	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

CHARGES REGISTERED								
SN O	SR N	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G9 376 920 6	100191 413	BAJAJ FINANCE LIMITED	25/06/20 18	-	-	150000000.0	AKURDE PUNEMU MBAIMH41 1035IN
2	G8 778 629 9	100178 072	THE HONG KONG AND SHANG HAI BANKING CORPORATION LIMITED	19/04/20 18	-	-	100000000.0	7 MG ROADBAN GALOREK A560001IN
3	G6 095 388 2	100132 527	HDFC BANK LIMITED	12/09/20 17	-	-	20000000.0	HDFC BANK HOUSESE NAPATI BAPAT MARGLO WER PAREL WMUMBAI MH400013 IN
4	G4 339 886 6	100096 178	HDFC BANK LIMITED	04/02/20 17	-	-	45000000.0	HDFC BANK HOUSESE NAPATI BAPAT MARGLO WER

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								PAREL WMUMBAI MH400013 IN
5	G0 477 189 5	100030 057	CITI BANK N.A.	29/04/20 16	-	-	50000000.0	2ND FLOOR, NO. 5M. G. ROADBAN GALOREK A560001IN
6	C7 649 922 7	106043 62	HDFC BANK LIMITE D	29/10/20 15	30/11/20 15	-	145000000.0	NO - 8/24, SALCO CENTERRI CHMOND ROADBEN GALURUK A560025IN
7	C6 611 256 6	105947 98	HDFC BANK LIMITE D	11/08/20 15	-	-	115000000.0	NO - 8/24, SALCO CENTRERI CHMOND ROADBAN GALOREK A560025IN
8	H0 495 399 8	106072 50	HDFC BANK LIMITE D	21/02/20 15	09/08/20 18	-	250000000.0	HDFC BANK HOUSESE NAPATI BAPAT MARGLO WER PAREL WMUMBAI MH400013 IN
9	C7 800 516 2	104369 72	STATE BANK OF INDIA	22/06/20 13	08/01/20 16	-	401000000.0	SPECIALI SED MID- CORPORA TE BRANCH, NO. 97,RAILW AY PARALLEL ROAD,

								KUMARAP ARK WEST,BA NGALORE KA560020I N
10	G4 565 294 8	104369 77	STATE BANK OF INDIA	22/06/20 13	12/05/20 17	-	300000000.0	SPECIALI SED MID- CORPORA TE BRANCH, NO.97RAIL WAY PARRALL EL ROAD, KUMARAP ARK WESTBAN GALOREK A560020IN

**UNSECURED LOANS**

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
<b>From Directors</b>		
Sanjay Shyam Wadhwa	123.563	134.063
Sandeep Ram Wadhwa	56.943	60.443
<b>Total</b>	<b>180.506</b>	<b>194.506</b>

**FIXED ASSETS:**

- Land
- Buildings
- Plant and equipment
- Factory equipments
- Furniture and fixtures
- Vehicles
- Motor Vehicles
- Office equipment
- Computer equipments

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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 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 69.92
UK Pound	1	INR 89.74
Euro	1	INR 79.58

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SUP
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	RUP

**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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