

MIRA INFORM REPORT

Report No. :	535044
Report Date :	17.10.2018

IDENTIFICATION DETAILS

Name :	STANLEY BLACK & DECKER INDIA PRIVATE LIMITED (16.04.2015)
Formerly Known As :	STANLEY BLACK & DECKER INDIA LIMITED (w.e.f. 04.12.2012) BAJAJ VENTURES LIMITED (w.e.f. 28.12.1999) BLACK & DECKER BAJAJ LIMITED (w.e.f. 07.08.1995) BLACK & DECKER BAJAJ PRIVATE LIMITED
Registered Office :	Gat No 135, 136 and 157, Mahalunge, Chakan-Talegaon Road, Chakan, Pune – 410501, Maharashtra
Tel. No.:	91-2135-671800
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	31.12.1993
CIN No.: [Company Identification No.]	U28991PN1993PTC148186
Capital Investment / Paid-up Capital :	INR 650.895 Million
PAN No.: [Permanent Account No.]	AAACB4681R
GSTN : [Goods & Service Tax Registration No.]	07AAACB4681R2Z4 (Delhi) 33AAACB4681R1ZA (Tamilnadu) 27AAACB4681R1Z3 (Maharashtra) 29AAACB4681R1ZZ (Karnataka)
Legal Form :	Private Limited Liability Company
Line of Business :	The company is engaged primarily in the business of manufacturing and trading of electrical equipment, general purpose and special purpose machinery, transport and other equipment besides providing support services to other

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

STANLEY BLACK & DECKER INDIA PRIVATE LIMITED - 535044 MIRA PAGE NO. : 2

	organizations. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A+
------------------------	----

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Black & Decker Holdings BV" and is a part of "Stanley Black and Decker Group". It was incorporated in the year 1993 and is a manufacture of other electrical equipment – tools, accessories, spares, security and others.</p> <p>Stanley Black & Decker is listed in the list of Fortune 500 Companies and stand at 228th position.</p> <p>As per the financials of FY 2017, the company has achieved revenue growth of 11.18% as compared to the previous year but has reported operational loss.</p> <p>The sound financial risk profile of the company is marked by comfortable net worth base along with negligible 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>Rating also derives strength from strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</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 while quoting report number, name and date.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 17.10.2018

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 (91-80-67919900)

91-80-66608800 – Incorrect Number

LOCATIONS

Registered Office :	Gat No 135, 136 and 157, Mahalunge, Chakan-Talegaon Road, Chakan, Pune – 410501, Maharashtra, India
Tel. No.:	91-2135-671800
Fax No.:	91-2135-671801
E-Mail :	radesh.verma@sbdinc.com info.india@sbdinc.com
Website :	http://www.stanleyblackanddecker.com
Corporate Office :	# 28, 'Akemps', 3 rd Main, 1 st Cross, Ashwini Layout, Koramangala, Intermediate Ring Road, Bangalore – 560047, Karnataka, India
Tel. No.:	91-80-67919900
Fax No.:	91-80-66608828

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Radhesh Chandra Verma
Designation :	Managing Director
Address :	307, Sobha Aquamarine Outer Ring Road, Bellandur, Off Sarjapur Circle, Bangalore – 560103, Karnataka, India
Date of Appointment :	23.02.2017
DIN No.:	07720470
Name :	Mr. Milind Raghunath Awalgaonkar
Designation :	Director
Address :	Tower 6, (Jacaranda), G Block, No 102, First Floor, Adarsh Palm Retreat, Devarabeesanahalli, Bangalore – 560103, Karnataka, India
Date of Appointment :	31.03.2016
DIN No.:	07470227
Name :	Mr. Sunil Krishnamurthy
Designation :	Director
Address :	Flat No. 602, Building No. R, Rohanmithila Viman Nagar, Off VIP Airport Road, Pune – 411014, Maharashtra, India
Date of Appointment :	13.06.2016
DIN No.:	07540954
Name :	Mr. Ashish Kumar Sinha
Designation :	Director
Address :	S7 702, Smondoville Neotown Electronic City, Phase 1, Near Fire Station, Bangalore – 560100, Karnataka, India
Date of Appointment :	28.09.2017
DIN No.:	07619525

KEY EXECUTIVES

Name :	Mr. Piyush Suresh Soliwal
Designation :	Company Secretary
Address :	11/2, Lakshmi Road, 5th Cross, Shanthi Nagar, Bangalore – 560027, Karnataka, India
Date of Appointment :	25.09.2017
PAN No.:	DQHPS4078E

MAJOR SHAREHOLDERS

AS ON 28.09.2017

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

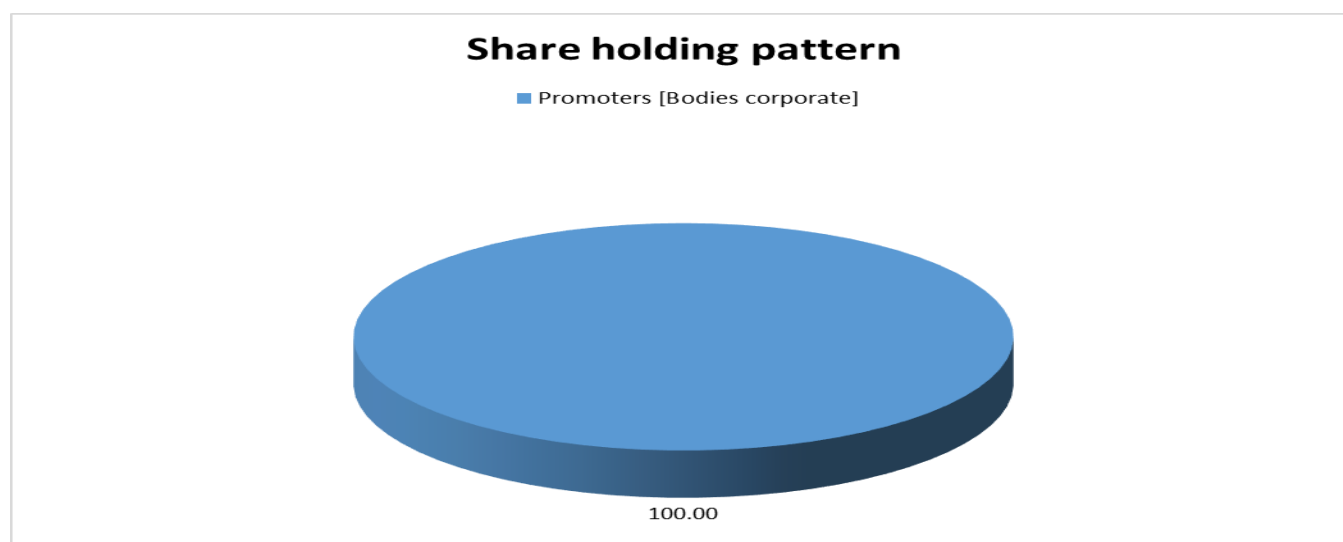
STANLEY BLACK & DECKER INDIA PRIVATE LIMITED - 535044 MIRA PAGE NO. : 5

Names of Shareholders	No. of Shares
Black & Decker Holdings BV	65086167
Stanley Black & Decker Netherlands BV	3380
Total	65089547

Equity Share Break up (Percentage of Total Equity)

AS ON 28.09.2017

Category	Percentage
Promoters [Bodies corporate]	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	The company is engaged primarily in the business of manufacturing and trading of electrical equipment, general purpose and special purpose machinery, transport and other equipment besides providing support services to other organizations. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Other electrical equipment – tools, accessories, spares, security and others	27900
Brand Names :	Not Available	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

STANLEY BLACK & DECKER INDIA PRIVATE LIMITED - 535044 MIRA PAGE NO. : 6

Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Not Divulged
	Branch :	Not Divulged
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
Remark :	--	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

STANLEY BLACK & DECKER INDIA PRIVATE LIMITED - 535044 MIRA PAGE NO. : 7

Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	SHORT TERM BORROWINGS		
	Loans and advances from related parties	2.803	2.803
	Total	2.803	2.803

Auditors :	
Name :	K.P Rao and Company Chartered Accountants
Address :	Martello Boulevard No.6, Museum Road, Off: Mahatma Gandhi Road, Bengaluru – 560001, Karnataka, India
PAN No.:	AAAFK7720M
Memberships :	Not Available
Collaborators :	Not Available
Holding company :	<ul style="list-style-type: none"> Black & Decker Holdings BV, Netherlands
Fellow Subsidiary Company :	<ul style="list-style-type: none"> Black & Decker Macao Commercial Offshore Limited, Macao Black & Decker Asia Pacific Pte Limited, Phillipinnes Branch, Philippines Black & Decker Global Holdings, Luxembourg Black & Decker Limited, BVBA, Belgium Black & Decker (Us) Inc., United States Black & Decker Asia Pacific Pte Limited, Malaysia Swk Utensilerie Srl Monvalle, Italy Black & Decker Asia Pacific Pte Limited, Singapore Stanley Access Technologies LLC, United States Stanley Security Solutions Inc., United States The Stanley Works (Zhongshan) Tools Co. Limited, China Stanley Works Asia Pacific Pte Limited, Singapore Stanley GMT (Shanghai) Hardware Co Limited, China The Stanley Works, Israel Stanley Works, Thailand Black & Decker (Overseas) Gmbh, Dubai Branch, United Arab Emirates Stanley Black & Decker Inc., United States Jiangsu Guoqiang Tools Co. Limited, China Stanley Security Solutions India Private Limited, India Tong Long Commercial, Taiwan Province of China Stanley Chiro International Limited, Taiwan Province of China Pacom Systems Pty Limited, Australia Stanley Convergent Security Solutions, United States Crc-Evans Pipeline International Inc., United States Stanley Works (India) Private Limited, India

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<ul style="list-style-type: none"> • Black & Decker Holding Argentina SA, Argentina • The Stanley Works (Shanghai) Co Limited, China • Black and Decker (Suzhou) Co Limited, China • Stanley UK Services Limited, United Kingdom • Nippon Pop Rivets & Fasteners Limited (Tokyo), Japan • Black & Decker Inc., United States • Stanley Middle East Meafze, United Arab Emirates • Stanley Black & Decker Holding Australia Pty Limited, Australia • Black & Decker (Thailand) Limited, Thailand • Black & Decker DO Brasil Limited, Brazil • PT Stanley Black & Decker, United States • Black & Decker Asia Pacific (Malaysia) SDN BHD, Malaysia • Stanley Black & Decker, Netherlands BV (South Africa Branch), South Africa • Stanley Engineered Fastening India Private Limited, India
--	---

CAPITAL STRUCTURE

AS ON 28.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
186000000	Equity Shares	INR 10/- each	INR 1860.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
65089547	Equity Shares	INR 10/- each	INR 650.895 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	650.895	650.895	650.895
(b) Reserves & Surplus	965.168	986.670	1051.105
(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)	1616.063	1637.565	1702.000
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(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	14.062	4.179	4.031
Total Non-current Liabilities (3)	14.062	4.179	4.031
(4) Current Liabilities			
(a) Short term borrowings	2.803	2.803	2.803
(b) Trade payables	476.644	342.194	724.798
(c) Other current liabilities	199.044	171.373	216.722
(d) Short-term provisions	15.786	21.049	18.764
Total Current Liabilities (4)	694.277	537.419	963.087
TOTAL	2324.402	2179.163	2669.118
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	684.624	713.409	714.640
(ii) Intangible Assets	5.448	9.497	13.103
(iii) Capital work-in-progress	2.162	0.754	20.871
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	200.312	197.483	154.617
(d) Long-term Loan and Advances	32.460	17.089	23.466
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	925.006	938.232	926.697

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

STANLEY BLACK & DECKER INDIA PRIVATE LIMITED - 535044 MIRA PAGE NO. : 10

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	507.169	581.664	656.389
(c) Trade receivables	441.115	472.007	695.070
(d) Cash and cash equivalents	329.488	94.232	306.950
(e) Short-term loans and advances	115.335	78.944	63.270
(f) Other current assets	6.288	14.084	20.742
Total Current Assets	1399.395	1240.931	1742.421
TOTAL	2324.401	2179.163	2669.118

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	2911.457	2618.666	2699.524
	Other Income	3.101	5.347	23.958
	TOTAL	2914.558	2624.013	2723.482
Less	EXPENSES			
	Cost of Materials Consumed	779.529	546.600	654.324
	Purchases of Stock-in-Trade	1012.901	1117.023	1222.892
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	89.115	58.835	(89.328)
	Employee benefit expense	538.917	442.612	398.120
	Other expenses	487.149	525.157	633.097
	Exceptional items	(12.350)	(5.285)	(141.818)
	TOTAL	2895.261	2684.942	2677.287
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	19.297	(60.929)	46.195
Less	FINANCIAL EXPENSES	1.976	2.899	1.960
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	17.321	(63.828)	44.235
Less	DEPRECIATION/ AMORTISATION	41.239	43.472	49.821
	PROFIT/ (LOSS) BEFORE TAX	(23.918)	(107.300)	(5.586)
Less	TAX	(2.415)	(42.866)	(32.036)
	PROFIT/ (LOSS) AFTER TAX	(21.503)	(64.434)	26.450

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

STANLEY BLACK & DECKER INDIA PRIVATE LIMITED - 535044 MIRA PAGE NO. : 11

EARNINGS IN FOREIGN CURRENCY				
F.O.B. Value of Exports		500.929	195.620	159.260
TOTAL EARNINGS		500.929	195.620	159.260
IMPORTS				
Raw Materials		371.740	451.536	318.105
Capital Goods		599.500	563.169	0.000
TOTAL IMPORTS		971.240	1014.704	318.105
Earnings / (Loss) Per Share (INR)		(0.33)	(0.99)	0.41

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	248.482	(196.012)	159.633
Net cash flows from (used in) operating activities	248.068	(196.012)	176.055

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	55.30	65.79	93.98
Account Receivables Turnover (Income / Sundry Debtors)	6.60	5.55	3.88
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	97.06	75.08	140.93
Inventory Turnover (Operating Income / Inventories)	0.04	(0.10)	0.07
Asset Turnover (Operating Income / Net Fixed Assets)	0.03	(0.08)	0.06

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.30	0.25	0.36

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

STANLEY BLACK & DECKER INDIA PRIVATE LIMITED - 535044 MIRA PAGE NO. : 12

Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.43	0.33	0.57
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.43	0.44	0.44
Interest Coverage Ratio (PBIT / Financial Charges)	9.77	(21.02)	23.57

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	(0.74)	(2.46)	0.98
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.93)	(2.96)	0.99
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(1.33)	(3.93)	1.55

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.02	2.31	1.81
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)	1.29	1.23	1.13
G-Score Ratio Financial (Networth / Total Assets)	0.70	0.75	0.64
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.02	2.31	1.81

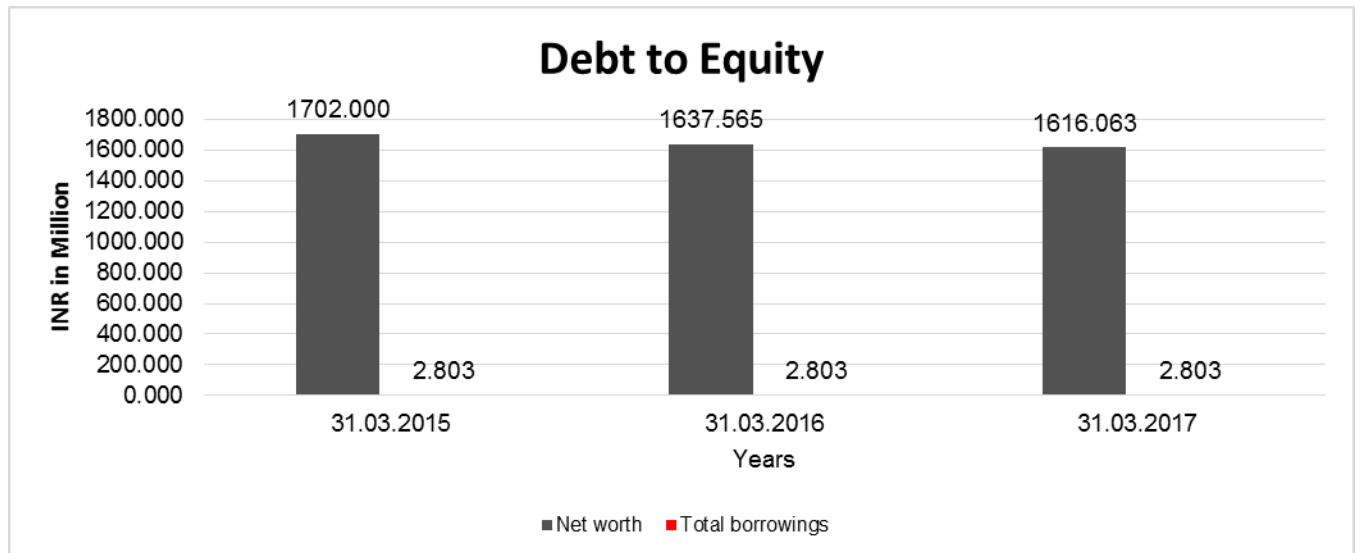
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

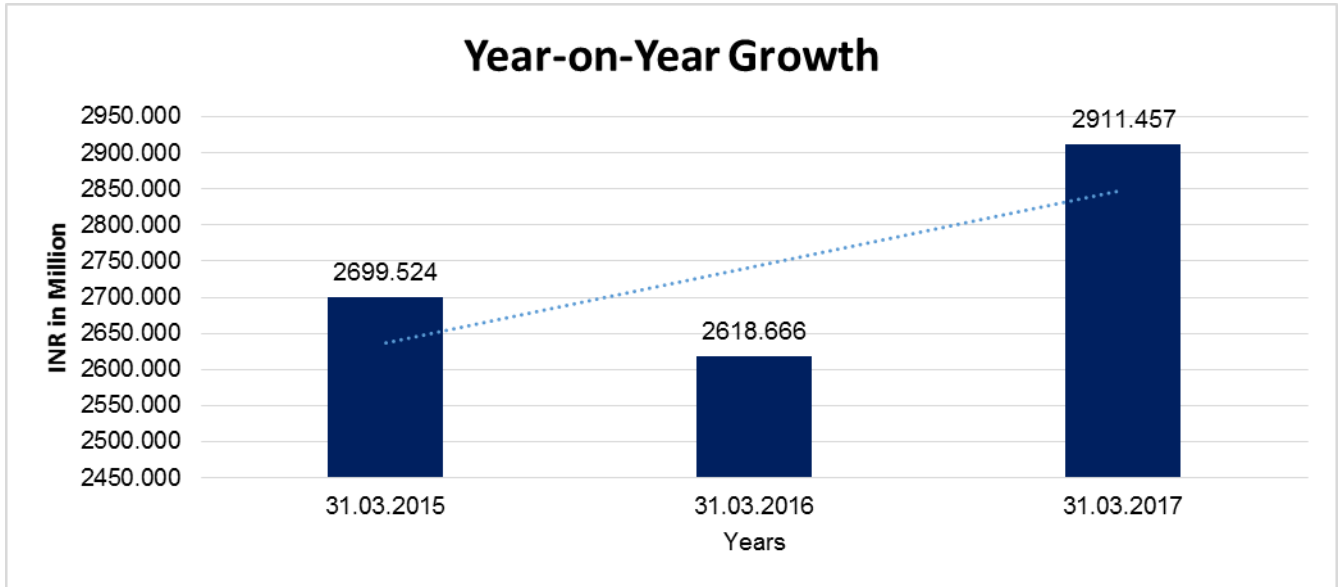
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	650.895	650.895	650.895
Reserves & Surplus	1051.105	986.670	965.168
Net worth	1702.000	1637.565	1616.063
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	2.803	2.803	2.803
Total borrowings	2.803	2.803	2.803
Debt/Equity ratio	0.002	0.002	0.002



YEAR-ON-YEAR GROWTH

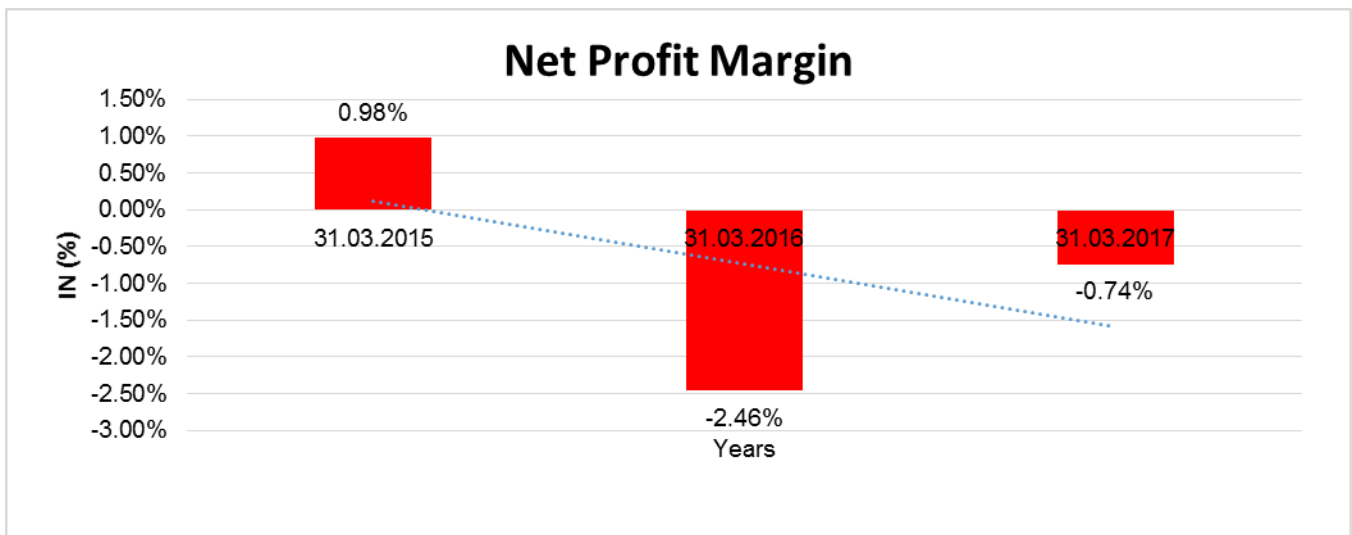
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2699.524	2618.666	2911.457
		(2.995)	11.181

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



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	2699.524	2618.666	2911.457
Profit/ (Loss)	26.450	(64.434)	(21.503)
	0.98 %	(2.46 %)	(0.74 %)



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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	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	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

STANLEY BLACK & DECKER INDIA PRIVATE LIMITED - 535044 MIRA PAGE NO. : 16

COMPANY OVERVIEW AND AMALGAMATION:

The Company is engaged primarily in the business of manufacturing and trading of electrical equipment, general purpose and special purpose machinery, transport & other equipment besides providing support services to other organizations.

During the financial year 2013-14, pursuant to the Court Order dated July 26th, 2013 passed by Hon'ble High Court of Judicature at Bombay and order dated July 31st, 2013 passed by the Hon'ble High Court of Karnataka in respect of scheme of amalgamation filed by the company, Black & Decker India Private Limited and Powers Anchor Products Private Limited were merged with Stanley Black and Decker India Limited with effect from April 1st, 2013.

By virtue of the above orders and according to the approved scheme of amalgamation, all the rights and obligations of Black & Decker India Private Limited shall stand vested with the Stanley Black & Decker India Limited.

Consequent to conversion from public to a private company, the name of the Company is changed from "Stanley Black & Decker India Limited" to "Stanley Black & Decker India Private Limited" with effect from April 16th, 2015.

REVIEW OF BUSINESS OPERATIONS

The Directors wish to present the details of Business operations done during the year:

The Company has achieved total Revenue of INR 2911.457 million as opposed to the Previous Year INR 2618.666 million.

The Company has incurred a loss of INR 21.503 million as opposed to the previous year's loss of INR 64.434 million.

The Directors are however optimistic that the Company will do better in the coming year.

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B5611 2139	901671 53	SYNDICATE BANK	30/12/2 003	-	21/08/2 012	55000000.0	SHIVAJI NAGAR BR. PUNE MHIN
2	B5611 2287	901640 20	SYNDICATE BANK	13/04/2 000	30/12/2 003	21/08/2 012	20000000.0	SHIVAJI NAGAR BR. PUNE MHIN
3	B5611 2055	901644 12	SYNDICATE BANK	24/11/2 003	30/12/2 003	21/08/2 012	30000000.0	SHIVAJI NAGAR BR. PUNE MHIN
4	Y1026 8166	901669 19	HOUSING DEVELOPM ENT FINANCE CORP. LTD.	19/12/2 002	-	26/12/2 003	55000000.0	RAMON HOUSE 169 BACK BAY RECLAMATION MUMBAI MH400020IN

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

STANLEY BLACK & DECKER INDIA PRIVATE LIMITED - 535044 MIRA PAGE NO. : 17

5	Y1026 4536	901632 89	SOEITE GENERALE	28/12/1 995	-	22/07/1 999	45000000.0	MAKER CHAMBERS 4 NARIMAN POINT BOMBAY MH400021IN
6	Y1026 7664	901664 17	THE HONKONG AND SHANGHAI BANK CORP. LTD.	28/12/1 995	-	20/07/1 999	52500000.0	52/60 MAHATMA GANDHI ROAD FORT BOMBAY MH400001IN

FIXED ASSETS:

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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 73.90
UK Pound	1	INR 97.33
Euro	1	INR 85.58

INFORMATION DETAILS

Information Gathered by :	NGL
Analysis Done by :	PRY
Report Prepared by :	NKT

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)