

RIGHT TIGHT FASTNERS PRIVATE LIMITED - 534273.2 [SUPPLEMENTARY REPORT] PAGE

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MIRA INFORM REPORT

Report No. :	534273.2
Report Date :	20.10.2018

IDENTIFICATION DETAILS

Name :	RIGHT TIGHT FASTNERS PRIVATE LIMITED
Registered Office :	18-A, Manish Kaveri, Off J.P. Road, Four Bunglows, Andheri (West), Mumbai – 400053, Maharashtra
Tel. No.:	91-253-2350786
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.05.1979
Capital Investment / Paid-up Capital :	INR 517.500 Million
CIN No.: [Company Identification No.]	U28991MH1979PTC021250
IEC No.:	3194011707
GST No.:	27AADCR3024M1ZB
PAN No.: [Permanent Account No.]	AADCR3024M
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of wide array of precision cold forged high tensile fasteners & components (of various grades of carbon, alloy, etc.) for automobile, engineering, electrical, electronic, and construction industries. The product portfolio of the Company includes a wide range of fasteners viz. nuts, bolts, screws, etc. [Registered Activity and also Confirmed by management]
No. of Employees :	500 (Approximately)

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

MIRA's Rating : **A**

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

Maximum Credit Limit :	USD 2002400
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1979. It is a manufacturer butts, bolts, screws, etc. It also manufactures wide array of precision cold forged high tensile fasteners and components (of various grades of carbon, alloy, etc.)</p> <p>Subject's clients include, Tata, Mahindra, Ashok Leyland, Piaggio, Ace, John Deere, etc.</p> <p>As per the financial of 2017, the company has earned 5.65% growth in its revenue as compared to the previous year's revenue and has achieved an average net profit margin of 2.73%.</p> <p>The rating takes into consideration healthy financial risk profile of the company marked by adequate networth base along with comfortable debt level.</p> <p>The rating also factor in long and established track record of business operations along with the promoters extensive industry experience.</p> <p>These strengths are partially offset by working capital-intensive operations, exposure to customer concentration in revenue profile, and susceptibility to cyclical in the automotive segment.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p> <p>NOTE 1: The company has issued bonus shares during the FY 2017 and the amount is deducted from reserve and surplus.</p> <p>NOTE 2: The correct name of the company is Right Tight Fastners Private Limited.</p>

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	NOTE 3: Mr. Dilpreet (Chief Executive Officer) has claimed that Autofast is the company's sister concern which is based in Pune and it is engaged in supplying of nut bolts.
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NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (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

Rating Agency Name	CARE
Rating	Long Term Loans = BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	29.08.2018

Rating Agency Name	CARE
Rating	Short Term Loans = A3+
Rating Explanation	Moderate degree of safety and higher credit risk
Date	29.08.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

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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 31-03-2016.

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 20.10.2018.

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 PARTED BY

Name :	Mr. Dilpreet
Designation :	Chief Executive Officer
Contact No.:	91-8805445566
Date :	19.10.2018

LOCATIONS

Registered Office :	18-A, Manish Kaveri, Off J.P. Road, Four Bungalows, Andheri (West), Mumbai – 400053, Maharashtra, India
Tel. No.:	91-253-2350786 / 2350787
Mobile No.:	91-8805445566 (Mr. Dilpreet)
Fax No.:	91-253-2351786 / 787
E-Mail :	sales@rtfpl.com fm@rtfpl.com dilpreet@rtfpl.com
Website :	http://www.rtfpl.com
Location :	Owned
Locality :	Commercial
Factory 1:	F-14, Malegaon Industrial Area, Sinnar Nashik – 422113, Maharashtra, India
Factory 2/ Corporate Office:	F-45/46/47, MIDC Satpur, Amarjeet Singh Chhabra, Nashik – 422007, Maharashtra, India
Tel. No.:	91-253-2350786/ 2350787
Fax No.:	91-253-2351786/ 787

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Factory 3 :	Plot No. 70, Sector - 6, IIE, SIDCUL, Pantnagar, Udham Singh Nagar – 263153, Uttarakhand, India
Factory 4 :	Plot No. F 1 / 2, M I D C Satpur, Nashik – 422007, Maharashtra, India
Factory 5 :	Plot No. F 28, M I D C Satpur, Nashik – 422007, Maharashtra, India
Factory 6 :	Plot No. CP-2B, SIPCOT, Industrial Growth Centre, Oragadam Village, Sriperumbudur Taluka, Oragadam, Kancheepuram 602105, Tamilnadu, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Amarjeetsingh B Chhabra		
Designation :	Director		
Address :	B-34, N.I.C.E., Satpur Industrial Estate, Nashik - 422007, Maharashtra, India		
Date of Birth/Age :	03.11.1970		
Qualification :	DME		
Date of Appointment :	14.12.1994		
PAN No.:	AAEPC3541Q		
DIN No.:	00289802		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U27200MH1971PTC015143	CASTWEL FOUNDIRES PRIVATE LIMITED	26/07/2005	-
U50300MH2013PTC242680	ARK AUTO WHEELS PRIVATE LIMITED	30/04/2013	-
U51420MH2005PTC152448	SHREE BALAJI ZINCALLOYS PRIVATE LIMITED	06/04/2005	-
U72501MH2011PTC225025	RIGHT TECHNO FORCE PRIVATE LIMITED	16/12/2011	-
Name :	Mr. Amolaksingh Balwantsingh Chhabra		
Designation :	Director		
Address :	B-34, N.I.C.E., Satpur Industrial Estate, Nashik - 422007, Maharashtra, India		
Date of Birth/Age :	30.04.1965		
Qualification :	B.Com		
Date of Appointment :	14.12.1994		
PAN No. :	AAEPC3542P		
DIN No.:	00309833		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U27200MH1971PTC015143	CASTWEL FOUNDIRES PRIVATE LIMITED	26/07/2005	-
U36100MH2005PTC155794	SAMAKSH INTERIORS PRIVATE LIMITED	31/08/2005	-
U51504MH2008PTC180616	SHREEJI COATERS PRIVATE LIMITED	28/03/2008	-
U72501MH2011PTC225025	RIGHT TECHNO FORCE PRIVATE LIMITED	16/12/2011	-

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Name :	Mr. Balbirsingh Balwantsingh Chhabra			
Designation :	Managing Director			
Address :	B-34, N.I.C.E., Satpur Industrial Estate, Nashik - 422007, Maharashtra, India			
Date of Birth/Age :	20.07.1960			
Qualification :	BSC			
Date of Appointment :	01.01.2016			
PAN No.:	ADDPC7217K			
DIN No.:	00309800			
Other Directorship :				
	CIN/FCRN	Company Name	Begin Date	End Date
	U27200MH1971PTC015143	CASTWEL FOUNDIRES PRIVATE LIMITED	26/07/2005	-
	U72501MH2011PTC225025	RIGHT TECHNO FORCE PRIVATE LIMITED	16/12/2011	-
	U91990MH2007NPL174059	NASHIK ENGINEERING CLUSTER	12/09/2007	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 29.09.2017

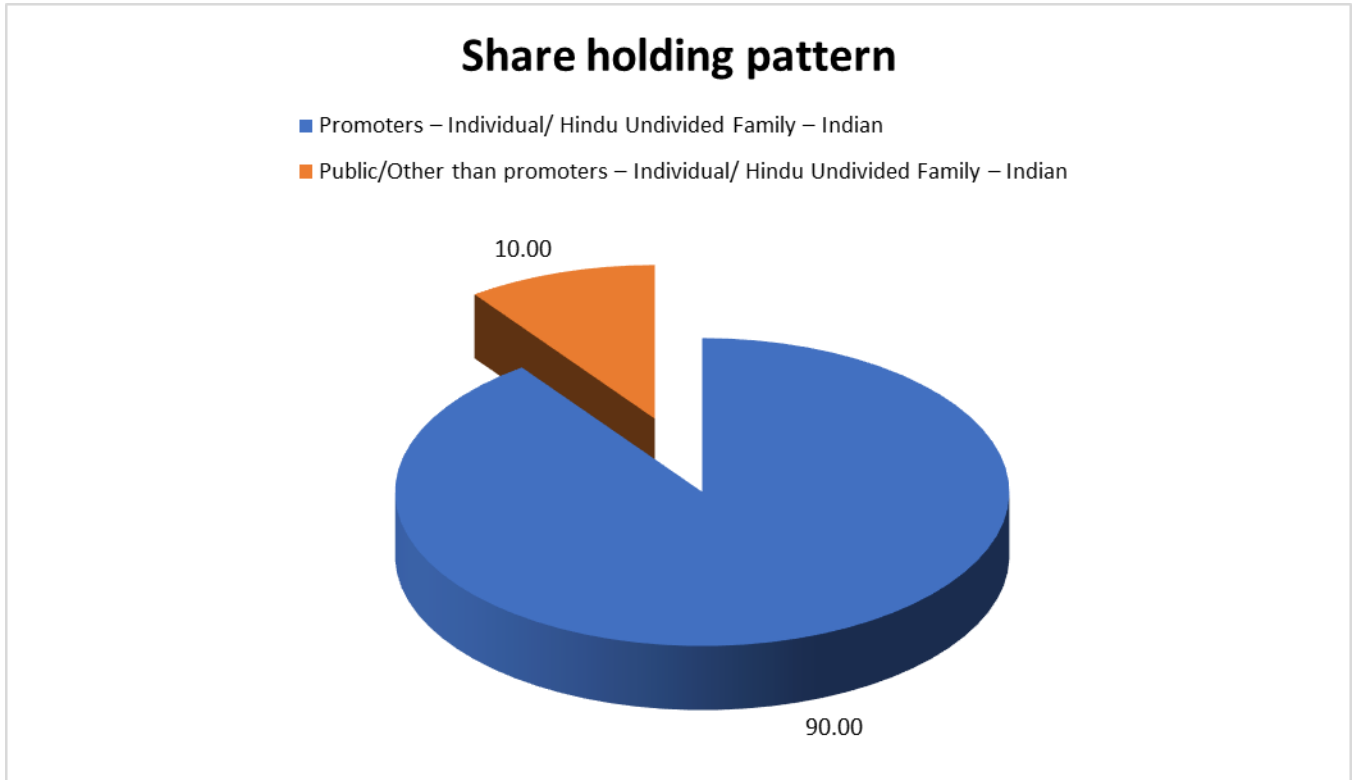
Names of Shareholders	No. of Shares
Balbirsingh B. Chhabra	1627014
Amolaksingh B. Chhabra	1493061
Amarjeetsingh B. Chhabra	1537314
Inderpalkaur B. Chhabra	60000
Baljinderkaur A. Chhabra	60000
Ritu A. Chhabra	60000
Ashmeetkaur A. Chhabra	66000
Jasheetkaur Gulati	66000
Kirankaur B. Chhabra	205611
Total	5175000

AS ON 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	90.00
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	10.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Manufacturing of wide array of precision cold forged high tensile fasteners & components (of various grades of carbon, alloy, etc.) for automobile, engineering, electrical, electronic, and construction industries. The product portfolio of the Company includes a wide range of fasteners viz. nuts, bolts, screws, etc. [Registered Activity and also Confirmed by management]	
Products :	ITC Code No.	Product Descriptions
	74153390	Manufacturing of Nuts
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
	Products :	Finished Goods
	Countries :	Germany

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Imports :	
Products :	Raw Material
Countries :	China
Terms :	
Selling :	Advance Payment
Purchasing :	Advance Payment

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Available
	Name of the Person (Designation):	---
	Contact Number:	---
	Since how long known:	---
	Maximum limit dealt:	---
	Experience:	---
	Remark	---
Customers :	End Users and OEM's <ul style="list-style-type: none"> • Tata • Ashok Leyland • Piaggio • John Deere • Kone • Rane • Johnson • JCB • ACE 	
No. of Employees :	500 (Approximately)	
Bankers :	Banker Name :	State Bank of India
	Branch :	P-24, Satpur Industrial Estate, Area Nasik Branch, Satpur, Nasik, Nashik – 422007, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	91-253-2350780
	Name of Account Holder :	--

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	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	Continuously Ringing	
	<ul style="list-style-type: none"> Small Industries Development Bank of India 1st Floor, Pingle Complex,, Opposite Kulkarni Garden, Sharanpur Road, Nashik - 422002, Maharashtra, India HDFC Bank Limited 		
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Rupee term loans from banks	101.793	61.435
	SHORT TERM BORROWINGS		
	Loans repayable on demand from banks	303.839	298.746
	Loans and advances from directors	30.791	3.029
	Total	436.423	363.210

Financial Institution :	<ul style="list-style-type: none"> Toyota Financial Services India Limited No.21, Centropolis, First Floor,5th Cross, Langford Road, Shanti Nagar, Bangalore-560025, Karnataka, India
Auditors :	
Name :	Rajendra P. Shah and Company Chartered Accountants
Address :	6, Archit Enclave Kotwal Park, Near Swimming Pool, Trimbak Road, Nashik-422002, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AMTPS4861N
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are	<ul style="list-style-type: none"> Shreeji Coaters Private Limited Creditors

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owned, or have significant influence of or are partners with Key management personnel and their relatives :	• Right Techno Force Private Limited
	• Avdhoot Heat Treatment Private Limited
	Name: Autofast Sales
	Address: Pune, Maharashtra, India
	Line of business: Supplier of Nut Bolts.

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CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
6000000	Equity Shares	INR 100/- each	INR 600.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5175000	Equity Shares	INR 100/- each	INR 517.500 Million

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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	517.500	172.500	172.500
(b) Reserves and Surplus	183.355	467.514	441.850
(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)	700.855	640.014	614.350
(3) Non-Current Liabilities			
(a) long-term borrowings	132.546	113.163	205.287
(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	0.000	0.000	0.000
Total Non-current Liabilities (3)	132.546	113.163	205.287
(4) Current Liabilities			
(a) Short-term borrowings	334.630	301.775	248.557
(b) Trade payables	304.314	337.789	258.176
(c) Other current liabilities	69.881	85.823	80.408
(d) Short-term provisions	54.956	27.581	25.605
Total Current Liabilities (4)	763.781	752.968	612.746
TOTAL	1597.182	1506.145	1432.383
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	638.563	685.797	630.323
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	59.677	8.233	0.497
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.061	0.061	0.061
(c) Deferred tax assets (net)	13.825	10.710	15.284
(d) Long-term loans and advances	49.896	20.956	58.662
(e) Other Non-current assets	0.000	0.160	5.436
Total Non-Current Assets	762.022	725.917	710.263

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	479.863	463.550	428.982
(c) Trade receivables	289.040	251.847	239.238
(d) Cash and bank balances	15.474	16.768	22.433
(e) Short-term loans and advances	49.456	46.191	9.273
(f) Other current assets	1.327	1.872	22.194
Total Current Assets	835.160	780.228	722.120
TOTAL	1597.182	1506.145	1432.383

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	2231.926	2112.598	1572.516
	Other Income	5.637	5.764	15.190
	TOTAL	2237.563	2118.362	1587.706
Less	EXPENSES			
	Cost of Materials Consumed	1420.065	1404.217	1043.518
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(22.609)	(29.837)	(55.205)
	Employee benefit expense	264.312	232.756	184.161
	CSR expenditure	0.157	0.000	0.000
	Other expenses	326.912	309.530	224.343
	TOTAL	1988.837	1916.666	1396.817
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	248.726	201.696	190.889
Less	FINANCIAL EXPENSES	77.116	77.212	73.821
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	171.610	124.484	117.068
Less/ Add	DEPRECIATION/ AMORTISATION	85.384	86.446	84.898
	PROFIT/ (LOSS) BEFORE TAX	86.226	38.038	32.170
Less	TAX	25.385	12.374	2.652
	PROFIT/ (LOSS) AFTER TAX	60.841	25.664	29.518

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	Earnings / (Loss) Per Share (INR)	11.76	14.88	17.11

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	67.121	84.913	79.198
Net cash flows from (used in) operations	138.327	255.641	124.385
Net cash flows from (used in) operating activities	123.152	245.997	124.385

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	47.27	43.51	55.53
Account Receivables Turnover (Income / Sundry Debtors)	7.72	8.39	6.57
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	78.22	87.80	90.30
Inventory Turnover (Operating Income / Inventories)	0.52	0.44	0.44
Asset Turnover (Operating Income / Net Fixed Assets)	0.36	0.29	0.30

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.60	0.63	0.63
Debt Equity Ratio (Total Liability / Networth)	0.76	0.78	0.87
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.09	1.18	1.00

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.00	1.08	1.03
Interest Coverage Ratio (PBIT / Financial Charges)	3.23	2.61	2.59

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	2.73	1.21	1.88
Return on Total Assets (PAT / Total Assets) * 100	%	3.81	1.70	2.06
Return on Investment (ROI) (PAT / Networth) * 100	%	8.68	4.01	4.80

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.09	1.04	1.18
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.47	0.42	0.48
G-Score Ratio Financial (Networth / Total Assets)		0.44	0.42	0.43
G-Score Ratio Debt (Debts / Equity Capital)		1.03	2.90	3.09
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.09	1.04	1.18

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

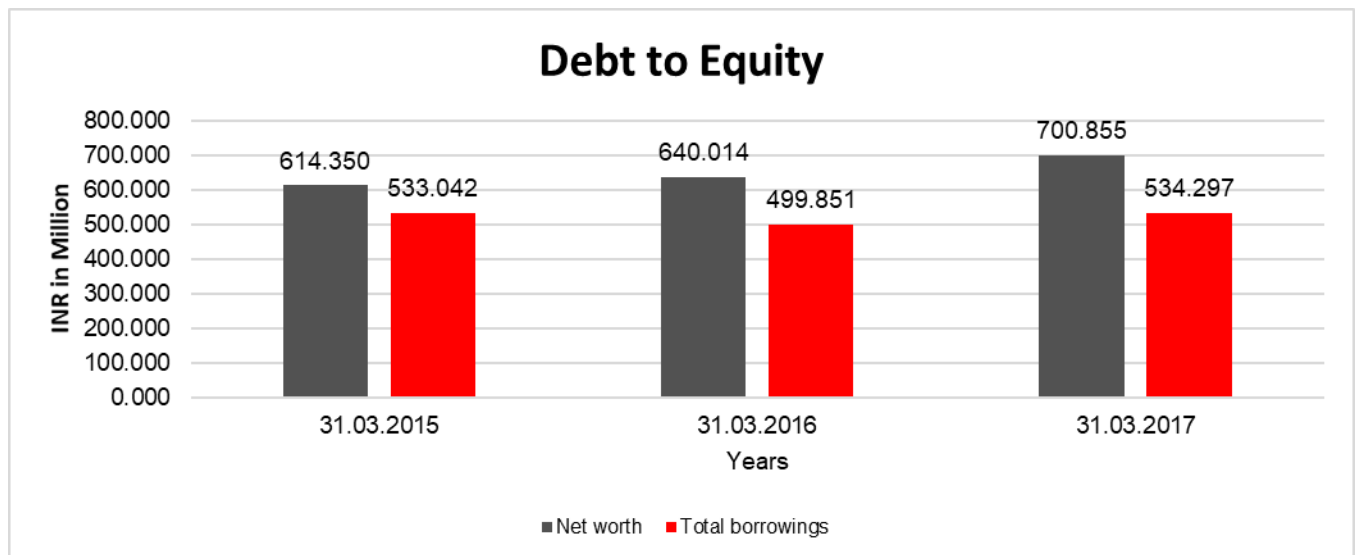
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FINANCIAL DATA
[all figures are in Indian Rupees Million]

DEBT EQUITY RATIO

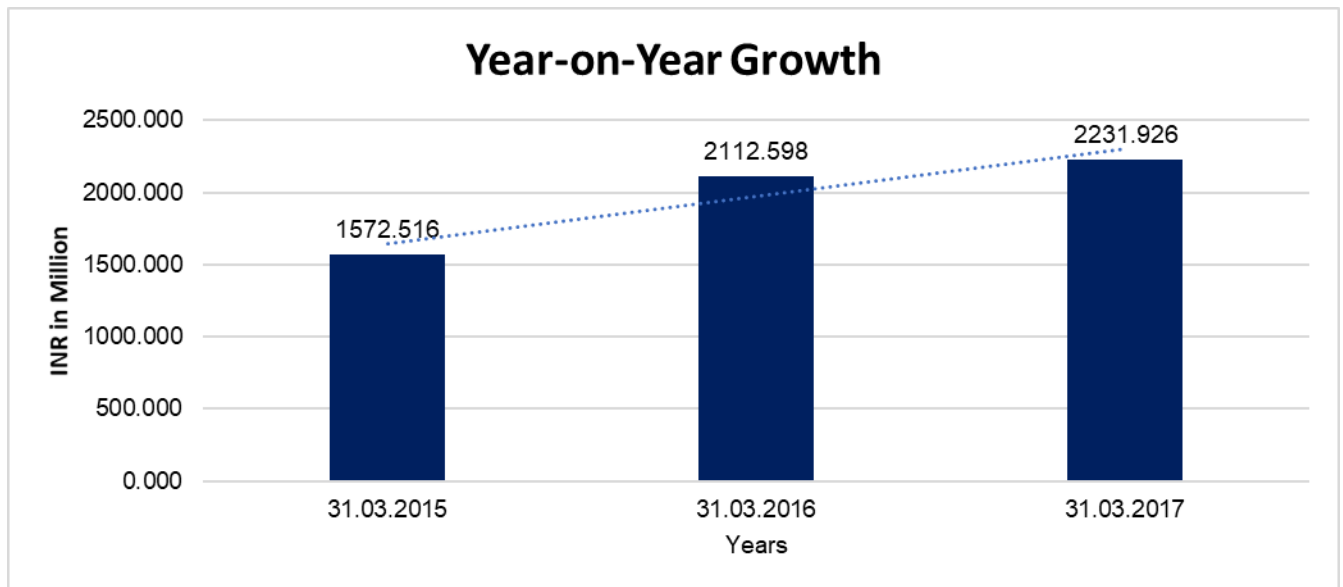
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	172.500	172.500	517.500
Reserves & Surplus	441.850	467.514	183.355
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	614.350	640.014	700.855
Long-term borrowings	205.287	113.163	132.546
Short term borrowings	248.557	301.775	334.630
Current maturities of long-term debts	79.198	84.913	67.121
Total borrowings	533.042	499.851	534.297
Debt/Equity ratio	0.868	0.781	0.762



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YEAR-ON-YEAR GROWTH

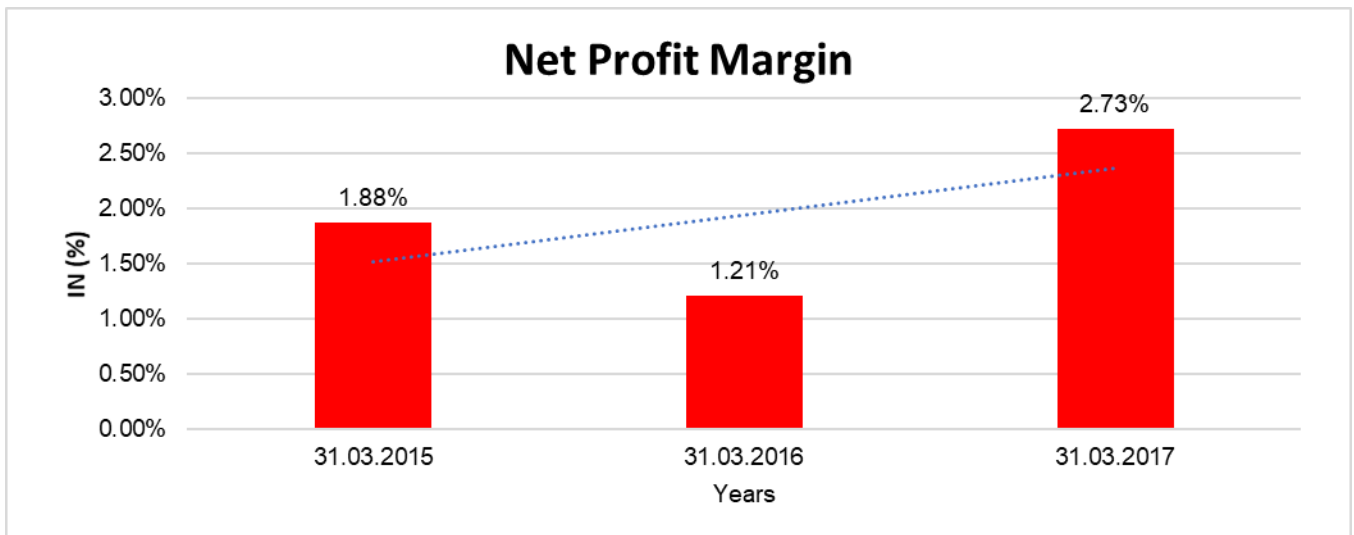
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1572.516	2112.598	2231.926
		34.345	5.648



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1572.516	2112.598	2231.926
Profit/ (Loss)	29.518	25.664	60.841
	1.88 %	1.21 %	2.73 %



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last 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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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INDEX OF CHARGES

Charges Registered								
S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G92866607	100191089	HDFC BANK LIMITED	10/05/2018	-	-	6240000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWERPAREL(WEST) MUMBAIMH400013IN
2	G92866516	100191085	HDFC BANK LIMITED	15/02/2018	-	-	6465922.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWERPAREL(WEST) MUMBAIMH400013IN
3	G93656064	100191093	HDFC BANK LIMITED	02/11/2017	-	-	7600000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWERPAREL(WEST) MUMBAIMH400013IN
4	G52388758	100120743	HDFC BANK LIMITED	01/09/2017	-	-	6800000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWERPAREL(WEST) MUMBAIMH400013IN
5	G51705655	100119022	HDFC BANK LIMITED	23/06/2017	-	-	1752000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWERPAREL(WEST) MUMBAIMH400013IN
6	G33427683	100072232	TOYOTA FINANCIAL SERVICE S INDIA LIMITED	27/12/2016	-	-	2482000.0	NO.21,CENTROPOLIS, FIRST FLOOR,5TH CROSS,LANGFORD ROAD, SHANTI NAGARBANGALOREK A560025IN
7	B95977351	10476669	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	23/01/2014	-	-	20000000.0	The Capital', 2nd Floor, Thakkar Lane,Near Kulkarni Garden, Sharanpur Road,NashikMH422002 IN
8	B72002520	10415740	SMALL INDUSTRI	28/03/2013	-	-	30000000.0	1ST FLOOR, PINGLE COMPLEX,OPP.

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			ES DEVELOPMENT BANK OF INDIA.					KULKARNI GARDEN, SHARANPUR ROAD, NASHIKMH4220 02IN
9	B35164 292	10342 567	State Bank of India	24/02/ 2012	-	-	594700000.0	Satpur Industrial Area Branch Satpur NashikMH 422007IN
10	G2413 5741	90241 374	State Bank of India	21/03/ 2005	24/10/20 16	-	841000000.0	SATPUR INDUSTRIAL AREA BRANCH SATPURNAS HIKMH422007IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Rupee term loans from banks	19.700	37.420
Deferred sales tax loan	11.053	14.308
Total	30.753	51.728

GENERAL INFORMATION

Right Tight Fastners Private Limited (the 'Company') is a Private Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The Company is engaged in the manufacturing a wide array of precision cold forged high tensile fasteners & components (of various grades of carbon, alloy, etc.) for automobile, engineering, electrical, electronic, and construction industries. The product portfolio of the Company includes a wide range of fasteners viz. nuts, bolts, screws, etc. The Company caters to both Domestic and International markets.

OPERATIONS

The Company has reported total income of INR 2231.926 Million for the current year as compared to INR 2112.598 Million in the previous year. The Net Profit for the year amounted to INR 60.841 Million in the current year as compared to INR 25.664 Million in the previous year.

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FIXED ASSETS:

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

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

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No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 73.48
UK Pound	1	INR 96.05
Euro	1	INR 84.72

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	JYO

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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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