

MIRA INFORM REPORT

Report No. :	530531
Report Date :	19.09.2018

IDENTIFICATION DETAILS

Name :	SANDVIK ASIA PRIVATE LIMITED (w. e. f. 15.03.2010)
Formerly Known As :	SANDVIK ASIA LIMITED
Registered Office :	Sandvik Coromant, Mumbai-Pune Road, Dapodi, Pune – 411012, Maharashtra
Tel. No.:	91-20-27104800
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	08.07.1960
CIN No.: [Company Identification No.]	U29299PN1960PTC011751
Capital Investment / Paid-up Capital :	INR 240.000 Million
IEC No.: [Import-Export Code No.]	0388016213
PAN No.: [Permanent Account No.]	AACCS6638K
GSTN : [Goods & Service Tax Registration No.]	27AACCS6638K1ZX / 27AACCS6638K7ZR (Maharashtra) 23AACCS6638K1Z5 (Madhya Pradesh) 36AACCS6638K1ZY (Telangana) 24AACCS6638K1Z3 (Gujarat) 29AACCS6638K1ZT (Karnataka) 37AACCS6638K1ZW (Andhra Pradesh) 20AACCS6638K1ZB (Jharkhand) 33AACCS6638K1Z4 (Tamilnadu) 32AACCS6638K1Z6 (Kerala)
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and trading of tungsten carbide tools, rock processing equipments, thermostatic electrical bimetal strips, wires, ribbons, heating elements, cold finished tubes/pipes and manufacturing of hot extruded

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	seamless stainless steel tubes/pipes. [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+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1960. It is a subsidiary of Sandvik AB, Sweden which holds 75% stake in the company and remaining 25% in held by Sandvik Finance BV, Sweden.</p> <p>It is engaged in manufacturing and trading of tungsten carbide tools, rock processing equipments, thermostatic electrical bimetal strips, wires, ribbons, heating elements, cold finished tubes/pipes and manufacturing of hot extruded seamless stainless steel tubes/pipes.</p> <p>As per the financial records of 2018, the company has earned a fair growth of 13.72% in its revenue as compared to the previous year and has reported favourable profitability margin of 10.42%.</p> <p>The company possesses strong financial profile marked by robust net worth base, along with zero debt balance sheet profile and healthy liquidity position.</p> <p>Rating continues to benefit from subject's market position and steady offtake of its products, and the business and financial support from its parent, Sandvik AB.</p> <p>Rating takes into consideration the company's good Earnings Per Share (EPS) of INR 1038 as against its Face Value (FV) of INR 100.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of the 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.

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EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Loans= AA+
Rating Explanation	High degree of safety and very low credit risk.
Date	26.04.2018

Rating Agency Name	CRISIL
Rating	Short Term Loans= A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	26.04.2018

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 19.09.2018

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 BY

Name :	Mr. Rohit
Designation :	Not Divulged
Contact No.:	91-20-27103339
Date :	17.09.2018

Tel No.:91-20-27104800 (Ringling) / 91-20-27104845 (Not Responding)

LOCATIONS

Registered / Head Office / Factory 1 :	Sandvik Coromant, Mumbai-Pune Road, Dapodi, Pune – 411012, Maharashtra, India
Tel. No.:	91-20-27104800 / 27104845 / 27103339
Fax No.:	91-20-27149370 / 27103108 / 27103132

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E-Mail :	aisha.sakaria@sandvik.com jyotsna.sharma@sandvik.com pdbcocs@gmail.com rohit.kadu@sandvik.com makarand.vale@sandvik.com
Website :	http://www.sandvik.com
Sales Office / Factory 2 :	Plot 49 and 49B, Sipcot Industrial Complex, Hosur – 635126, Tamilnadu, India
Tel No.:	91-4344-403500 / 579
Fax No.:	91-4344-403520
Factory 3 :	Located at: <ul style="list-style-type: none"> • Mehsana, Gujarat, India
Factory 4 :	Located at: <ul style="list-style-type: none"> • Chiplun, Ratnagiri, Maharashtra, India
Factory 5 :	Plot No. 1174, Ahmedabad-Mehsana Highway, Kadi, Rajpur – 382740, Gujarat, India
Branch Office:	83B, 2nd Floor, Park Street, Kolkata – 700016, West Bengal, India
Sales Offices :	Located at : <ul style="list-style-type: none"> • Bangalore • Hyderabad • Chennai • Gurgaon • Kolkata • Mumbai • Pune
Service Offices :	Located at : <ul style="list-style-type: none"> • Hyderabad • Gurgaon • Kolkata • Pune

DIRECTORS

AS ON 31.03.2018

Name :	Erwin Robert Steinhauser
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Designation :	Managing Director
Address :	Hotel Conrad, 7, Mangaldas Road, Pune- 41100, Maharashtra, India
Date of Appointment :	02.03.2018
DIN No.:	08076402
Name :	Mr. Surendrakumar Ponnamparambil
Designation :	Managing Director
Address :	Pride Platinum, Flat Number, G 802 Baner, Near Pancard Club Baner, Pune – 411045, Maharashtra, India
Date of Appointment :	31.10.2017
DIN No.:	07976697
Name :	Zhiqiang Zhang
Designation :	Additional Director
Address :	From No. 4, Building 49, No. 5, Beifengwolu, Haidan District, Beijing, NA, China
Date of Appointment :	05.12.2014
DIN No.:	07032330

KEY EXECUTIVES

Name :	Mr. Rohit Balkrishna Kadu
Designation :	Company Secretary
Address :	C-202 Suncity, Anandnagar, Sinhagad Road, Pune – 411051, Maharashtra, India
Date of Appointment :	15.02.2016
Qualification:	CS
PAN No.:	AUWPK1180B

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Equity Shareholders	No. of Shares	%age
Sandvik AB, Sweden	1801241	75.15
Sandvik Finance BV, Sweden	595705	24.85
Total	2396946	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 23.08.2017

Category	Percentage
Promoters [Bodies corporate]	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturing and trading of tungsten carbide tools, rock processing equipments, thermostatic electrical bimetal strips, wires, ribbons, heating elements, cold finished tubes/pipes and manufacturing of hot extruded seamless stainless steel tubes/pipes. [Registered activity]
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Products / Services :	Name and Description of main products / services	NIC Code
	Manufacture of other machinery for mining, quarrying and Construction n.e.c.	28249
	Manufacture of parts and accessories for machinery/equipment used by construction and mining industries	28246
	Manufacture of machine tools for turning, drilling, milling, shaping, planning, boring, grinding etc.	28221
Brand Names :	Not Available	
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 :	Corporation Bank
	Branch :	Industrial Finance Branch, Queens Road, Bangalore – 560001, Karnataka, India
	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 :	--

Facilities :	Secured Loan	31.03.2018	31.03.2017
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	Working capital loans from banks	0.000	13.000
	Total	0.000	13.000

Auditors :	
Name :	B S R and Company Chartered Accountants
Address :	7th and 8th Floor, Business Plaza. Westin Hotel Campus, 3 6 / 3 - B, Koregaon Park Annex, Mundwa Road, Gorpadi , Pune-411001, Maharashtra, India
PAN No.:	AAAFB9852F
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	<ul style="list-style-type: none"> Sandvik AB, Sweden
Subsidiary company :	<ul style="list-style-type: none"> Sandvik Argentina S.A. Sandvik Mining and Construction Argentina S.A. Sandvik Australia Pty Limited Sandvik RC Tools Australia Pty Limited Sandvik Mining and Construction Pty Limited Australia Sandvik Mining and Construction Australia (Production Supply) Pty Limited Wolfram Bergbau und Hütten AG Sandvik Mining and Construction G.m.b.H. Sandvik Mining and Construction Materials Handling GmbH & Co KG Sandvik in Austria GmbH Sandvik Invest AB Zweigniederlassung Österreich Sandvik do Brasil S.A. Dormer Tools S.A. Sandvik Materials Technology do Brasil S.A

- Sandvik Mining and Construction do Brasil S.A.
- Sandvik MGS S.A.
- Sandvik Bulgaria Limited
- Sandvik Canada Inc
- Sandvik Chile S.A.
- Sandvik Mining and Construction Chile SA.
- Sandvik Tooling Production (Langfang) Co., Limited
- Sandvik Materials Technology (China) Limited
- Sandvik International Trading (Shanghai) Co, Limited
- Sandvik Process Systems (Shanghai) Limited
- Sandvik Coromant Cutting Tools (Shanghai) Limited
- Sandvik Hyperion (Wuxi) Co., Limited
- Sandvik Mining and Construction
Trading (Shanghai) Co., Limited
- Sandvik Mining and Construction (China) Co., Limited
- Sandvik China Holding Co. Limited
- Sandvik Colombia S.A.S.
- Sandvik Chomutov Precision Tubes Spol. s.r.o.
- Sandvik Mining and Construction OY
- Gunther Tools S.A.S.
- Safety Production S.A.S.
- Sandvik Mining and Construction Lyon S.A.S.
- Sandvik Mining and Construction France S.A.S.
- Sandvik Materials Technology France S.A.S.
- Sandvik Hyperion S.A.S.
- Sandvik Mining and Construction Chauny
- Sandvik Tooling Deutschland GmbH
- Prototyp-Werke GmbH
- Sandvik Mining and Construction
Central Europe GmbH
- Sandvik Mining and Construction Europe GmbH
- Sandvik Materials Technology Deutschland GmbH
- Sandvik Mining and Construction
Crushing Technology GmbH
- Precorp Deutschland GmbH
- Sandvik Holding GmbH
- Sandvik Hongkong Limited
- Walter Tools India Pvt. Limited
- Seco Tools India Private Limited
- Dormer Tools India Pvt Limited
- P.T. Sandvik Indonesia
- PT Sandvik Mining and
Construction Indonesia
- Sandvik Mining and Construction Logistics Limited
- Sandvik Italia S.p.A.
- Sandvik KK
- Sandvik Tooling Supply Japan K.K.

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- Sandvik Korea Limited
- Sandvik Suhjun Limited
- Sandvik Malaysia Sdn Bhd
- Sandvik Mining and Construction (M) Sdn Bhd
- Sandvik de Mexico S.A. de C.V.
- Sandvik Hard Materials de Mexico S.A. de C.V.
- Sandvik Mining and Construction de Mexico S.A. de C.V.
- Sandvik Mining and Construction B.V.
- Sandvik New Zealand Limited
- Sandvik Teeness AS
- Sandvik Polska Sp. z. o.o.
- Sandvik del Peru S.A.
- Sandvik Philippines Inc
- Sandvik Mining and Construction CIS LLC
- Sandvik South East Asia Pte. Lt
- Sandvik Mining and Construction S.E.A. Pte. Limited
- Sandvik (Pty) Limited
- Sandvik Mining RSA (Pty) Limited
- Sandvik Espaň ½ola S.A.
- AB Sandvik Coromant
- Sandvik Mining and Construction Tools AB
- Sandvik Mining and Construction Kĩ ½ping AB
- AB Sandvik Materials Technology
- WIRE SANDVIKEN AB
- AB SANDVIK PROCESS SYSTEMS
- Sandvik IT Services AB
- Sandvik Intellectual Property AB
- Sandvik Materials Technology EMEA AB
- Sandvik Treasury AB
- Sandvik Utbildningsaktiebolag
- Dormer Tools AB
- Sandvik Nora AB
- Sandvik Heating Technology AB
- SANDVIK SRP AB
- Sandvik Construction AB
- Sandvik Hyperion AB
- Sandvik Credit AB
- Sandvik Mining and Construction Sverige AB
- Sandvik Machining Solutions AB
- Seco Tools AB HQ
- Santrade Limited .
- Sandvik Taiwan Limited .
- Sandvik Hyperion Taiwan Limited
- Sandvik Thailand Limited .

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	<ul style="list-style-type: none"> • Sandvik E.M.S. Ticaret A.S. • Sandvik Middle East FZE • Sandvik Coromant UK • Sandvik Construction Mobile • Crushers and Screens Limited • Sandvik Holdings Limited • Sandvik Wire and Heating • Technology Corporation • Sandvik Thermal Process Inc. • Sandvik Mining and Construction • USA LLC • Diamond Innovations Inc • Sandvik Inc. • Sandvik Machining Solutions • Westminster • Sandvik Vietnam Company Limited • Sandvik Mining and Construction Zambia Limited
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CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 100/- each	INR 1000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2400000	Equity Shares	INR 100/- each	INR 240.000 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	240.000	240.000	240.000
(b) Reserves & Surplus	14995.000	13260.000	11697.000
(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)	15235.000	13500.000	11937.000
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	13.000	908.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	119.000	991.000	19.000
(d) Long-term provisions	484.000	738.000	612.000
Total Non-current Liabilities (3)	603.000	1742.000	1539.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	1265.000
(b) Trade payables	5951.000	3035.000	4667.000
(c) Other current liabilities	2692.000	2184.000	2298.000
(d) Short-term provisions	543.000	533.000	875.000
Total Current Liabilities (4)	9186.000	5752.000	9105.000
TOTAL	25024.000	20994.000	22581.000
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5994.000	6933.000	7023.000
(ii) Intangible Assets	0.000	0.000	36.000
(iii) Capital work-in-progress	517.000	497.000	651.000
(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)	261.000	352.000	232.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	612.000	605.000	1274.000
Total Non-Current Assets	7384.000	8387.000	9216.000

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	4740.000	3915.000	4091.000
(c) Trade receivables	4520.000	3935.000	4502.000
(d) Cash and cash equivalents	2778.000	1529.000	1432.000
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	5602.000	3228.000	3340.000
Total Current Assets	17640.000	12607.000	13365.000
TOTAL	25024.000	20994.000	22581.000

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Total Revenue from operations	27634.000	24300.000	24674.000
	Other Income	838.000	661.000	658.000
	TOTAL	28472.000	24961.000	25332.000
Less	EXPENSES			
	Cost of Materials Consumed	10116.000	9324.000	9043.000
	Purchases of Stock-in-Trade	5576.000	3780.000	5500.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(567.000)	(115.000)	(93.000)
	Employee benefit expense	3152.000	3006.000	2842.000
	CSR expenditure	0.000	0.000	16.000
	Other expenses	0.000	4995.000	4971.000
	Exceptional items	0.000	228.000	0.000
	Extraordinary items	0.000	0.000	25.000
	TOTAL	23439.000	21218.000	22304.000
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5033.000	3743.000	3028.000
Less	FINANCIAL EXPENSES	52.000	108.000	248.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4981.000	3635.000	2780.000
Less	DEPRECIATION/ AMORTISATION	995.000	1050.000	1020.000
	PROFIT/ (LOSS) BEFORE TAX	3986.000	2585.000	1760.000
Less	TAX	1106.000	945.000	289.000

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	PROFIT/ (LOSS) AFTER TAX	2880.000	1640.000	1471.000
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	15444.000	13183.000	12720.000
	TOTAL EARNINGS	15444.000	13183.000	12720.000
	Earnings / (Loss) Per Share (INR)	138.00	643.00	621.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.000	0.000	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	6034.000	3179.000	3549.000
Net cash flows from (used in) operating activities	4240.000	2189.000	2729.000

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	59.70	59.11	66.60
Account Receivables Turnover (Income / Sundry Debtors)	6.11	6.18	5.48
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	138.42	84.54	117.13
Inventory Turnover (Operating Income / Inventories)	1.06	0.96	0.74
Asset Turnover (Operating Income / Net Fixed Assets)	0.77	0.50	0.39

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.37	0.27	0.44
Debt Equity Ratio	0.00	0.00	0.18

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.60	0.43	0.76
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.43	0.55	0.65
Interest Coverage Ratio (PBIT / Financial Charges)	96.79	34.66	12.21

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales ((PAT / Sales) * 100)	%	10.42	6.75	5.96
Return on Total Assets ((PAT / Total Assets) * 100)	%	11.51	7.81	6.51
Return on Investment (ROI) ((PAT / Networth) * 100)	%	18.90	12.15	12.32

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.92	2.19	1.47
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.40	1.51	1.02
G-Score Ratio Financial (Networth / Total Assets)		0.61	0.64	0.53
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.05	9.05
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.92	2.19	1.47

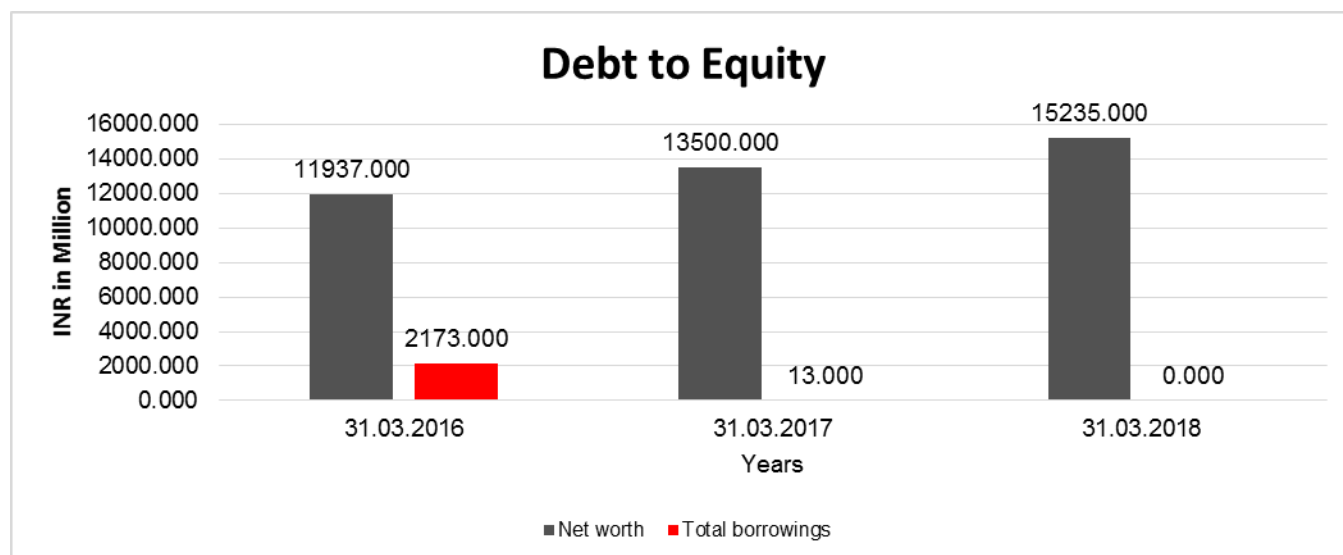
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

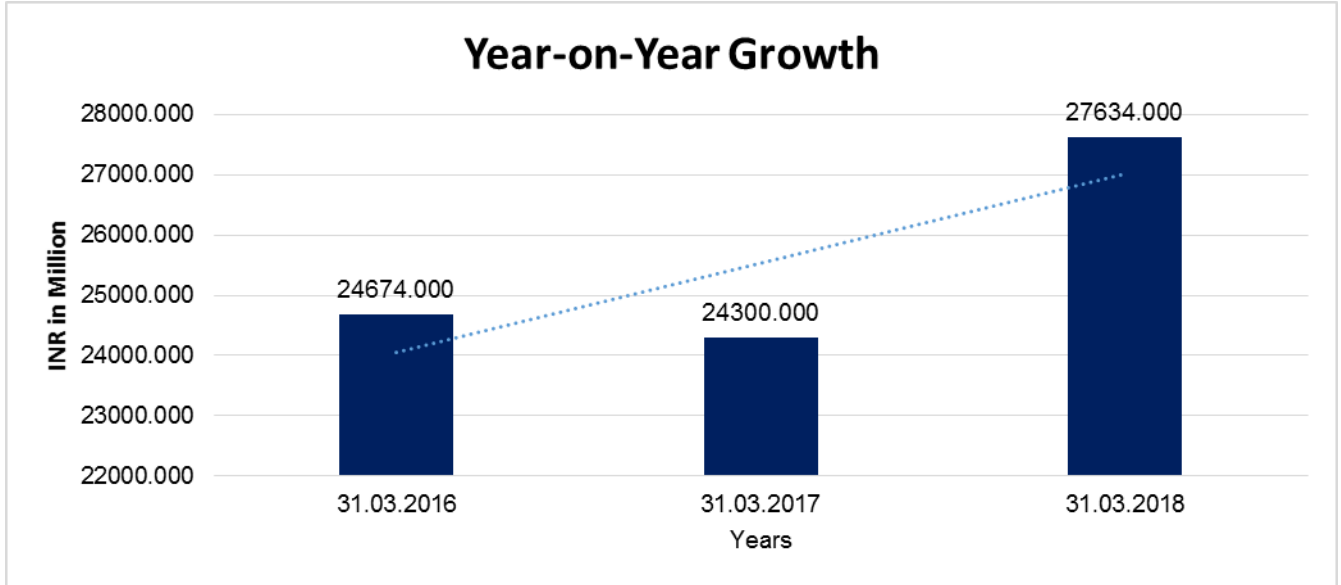
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	240.000	240.000	240.000
Reserves & Surplus	11697.000	13260.000	14995.000
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	11937.000	13500.000	15235.000
long-term borrowings	908.000	13.000	0.000
Short term borrowings	1265.000	0.000	0.000
Total borrowings	2173.000	13.000	0.000
Debt/Equity ratio	0.182	0.001	0.000



YEAR-ON-YEAR GROWTH

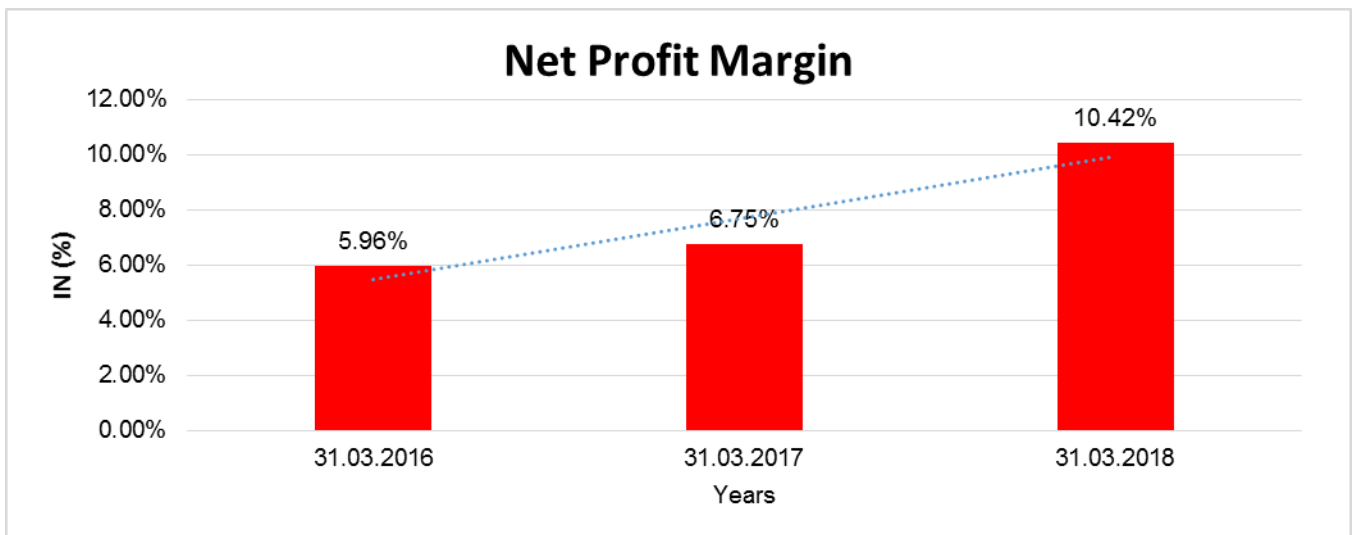
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	24674.000	24300.000	27634.000
		(1.516)	13.720

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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	24674.000	24300.000	27634.000
Profit/ (Loss)	1471.000	1640.000	2880.000
	5.96%	6.75%	10.42%



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LEGAL CASES

Bench:-Bombay							
				Presentation Date:- 05/12/2017			
Lodging No.:-	ITXAL/3115/2017	Filing Date:-	05/12/2017	Reg. No.:-	ITXA/679/2018	Reg. Date:-	28/02/2018
Petitioner :-	THE PR. COMMISSIONER OF INCOME TAX - PUNE 5 -			Respondent :-	SANDVIK ASIA PVT LTD -		
Petn. Adv.:-	SHAM V WALVE (I3200)						
District:- PUNE							
Bench:-	DIVISION			Category:-	TAX APPEALS		
Status:-	Pre-Admission			Stage:-			
Last Date:-	12/03/2018			Stage:-			
Last Coram:-	ACCORDING TO SITTING LIST						
Act :-	Income Tax Act, 1961			Under Section:-	260A		

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	No
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	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

DESCRIPTION OF PRODUCT OR SERVICE CATEGORY

Manufacturing and Trading of tungsten carbide tools, rock processing equipments, thermostatic electrical bimetal strips, wires, ribbons, heating elements, cold finished tubes/pipes and manufacturing of hot extruded seamless stainless steel tubes/pipes

PERFORMANCE REVIEW:

Financial year 2017-18 began with a sharp upturn for the Indian economy. India was recorded as the fastest growing major economy and consolidated its position in the world with all leading indicators including GDP growth, inflation, deficits, foreign currency reserves, etc.

On domestic side, the Goods and Services Tax (GST) came in effect from July 1, 2017 by replacing the multiple tax structure.

However due to the major changes, your Company recorded an increase of 11.09% in turnover. The profit for the year before Depreciation, Finance cost and Taxation recorded an increase of 43.68%.


The company continues with its rigorous cost restructuring exercises and efficiency improvements which have resulted in significant savings through continued focus on cost controls and process efficiencies thereby enabling the Company to maintain profitable growth in the current economic scenario

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G3759 2870	902003 39	CORPORATION BANK	28/01/1 999	-	14/02/2 017	28000000.0	INDUSTRIAL FINANCE BRANCH QUEENS ROAD BANGALORE KA560001IN
2	G3759 2367	901974 92	CORPORATION BANK	28/01/1 999	-	14/02/2 017	28000000.0	INDL FINANCE BRANCH QUEENS ROAD BANGALORE KA560001IN
3	G1276 6119	900839 37	CANARA BANK	22/01/1 993	26/04/2 001	09/09/2 016	100000000.0	11; M. G. ROAD PUNE MH411001IN
4	G1127 5872	900881 74	CORPORATION BANK	26/03/1 999	-	22/08/2 016	120000000.0	INDUSTRIAL FINANCE BRANCH NO.14; PUNE- MUMBAI ROAD; WAKDEWADI PUNE MH411003IN
5	G1127 5039	900881 01	CORPORATION BANK	02/04/1 998	-	22/08/2 016	80000000.0	INDUSTRIAL FINANCE BRANCH NO.14; PUNE- MUMBAI ROAD; WAKDEWADI PUNE MH411003IN
6	G0946 0353	101212 43	CITIBANK N.A	09/07/2 008	-	04/08/2 016	1000000000.0	2413, PARMAR HOUSE, EAST STREET CAMP PUNE MH411001IN
7	G0946 0668	101212 44	CITIBANK N.A	09/07/2 008	-	04/08/2 016	1000000000.0	2413, PARMAR HOUSE, EAST STREET CAMP PUNE MH411001IN
8	G0946 0858	800314 52	CITI BANK	22/03/2 002	-	04/08/2 016	740000000.0	KUMAR PLAZA, 2413 EASE STREET PUNE MH411001IN
9	A5324 5916	900860 67	THE HONG KONG AND SHANGHAI BANKING CORPN. LTD.	30/03/2 002	11/10/2 002	01/12/2 008	200000000.0	52/60; MAHATMA GANDHI ROAD FORT MUMBAI MH400001IN

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FIXED ASSETS:

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

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 72.55
UK Pound	1	INR 94.94
Euro	1	INR 84.40

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	NYT
Report Prepared by :	RKI

SCORE FACTORS

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