

***TOSHIBA JOHNSON ELEVATORS (INDIA) PRIVATE LIMITED - 523405 MIRA PAGE NO. : 1***

## MIRA INFORM REPORT

<b>Report No. :</b>	523405
<b>Report Date :</b>	06.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	TOSHIBA JOHNSON ELEVATORS (INDIA) PRIVATE LIMITED (w.e.f. 02.11.2012)
<b>Formerly Known As :</b>	TOSHIBA ELEVATOR (INDIA) PRIVATE LIMITED
<b>Registered Office :</b>	602, 6 <sup>th</sup> Floor, C&B Square, Sangam Complex, 127, Andheri Kurla Road, Andheri (East), Mumbai – 400059, Maharashtra
<b>Tel. No.:</b>	91-22-61911600
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	05.04.2011
<b>CIN No.:</b> [Company Identification No.]	U29253MH2011FTC215756
<b>Capital Investment / Paid-up Capital :</b>	INR 470.600 Million
<b>PAN No.:</b> [Permanent Account No.]	AADCT8296M
<b>GSTN :</b> [Goods & Service Tax Registration No.]	03AADCT8296M1ZR
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is in the business of trading, providing installation, maintenance and after-sales support services in India for all "Toshiba" brand elevators. (Registered Activity)
<b>No. of Employees :</b>	Information declined by the management

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

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<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2011. The company is s subsidiary of Toshiba Elevator and Building systems Corporation, Japan which holds 51% stake are held by Johnson Lifts Private Limited, India.</p> <p>As per the financial records of 2017, the company has reported a decline in its revenue as compared to the previous year and has incurred losses.</p> <p>The company has sound capital base and zero debt balance sheet profile. However, rating is constrained on account of negative reserve base.</p> <p>Rating takes into consideration the strong financial and managerial support that the company derives from its venture companies.</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 conditions.</p>

**NOTES:**

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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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**

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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 06.08.2018

**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**

<b>Name :</b>	Mr. Puneet Ojha
<b>Designation :</b>	Finance Manager
<b>Contact No.:</b>	91-22-61911601
<b>Date :</b>	03.08.2018

**MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-22-61911600)**

**LOCATIONS**

<b>Registered Office :</b>	602, 6 <sup>th</sup> Floor, C&B Square, Sangam Complex, 127, Andheri Kurla Road, Andheri (East), Mumbai – 400059, Maharashtra, India
<b>Tel. No.:</b>	91-22-61911600/1601
<b>Fax No.:</b>	91-22-61911649
<b>E-Mail :</b>	<a href="mailto:someswar.mukherjee@toshiba-tei.com">someswar.mukherjee@toshiba-tei.com</a> <a href="mailto:tanujajalan@yahoo.co.in">tanujajalan@yahoo.co.in</a>
<b>Website:</b>	<a href="https://www.toshibaelevators.in">https://www.toshibaelevators.in</a>
<b>Branches:</b>	<ul style="list-style-type: none"> <li>• Al-Kadar Residence, 1st Floor, S. No. 62/7+8, Kedari Nagar, Wanowri, Pune - 411 040, Maharashtra, India</li> <li>• 172/8, Acharya Jagadish Chandra Bose Road, P.O. Entally, P.S. Beniapukur, Kolkata - 700 014, West Bengal, India</li> <li>• 26/12, Rest Camp, Tyagi Road, Dehradun - 248 001, Uttarakhand, India</li> <li>• Unit No - 234, 2nd Floor, DLF Prime Tower, Okhla Phase-1, New Delhi - 110 020, India</li> <li>• Crown Complex, Khasara No.1395/684/2, NH-8, Exit No.12, Near Hero Honda Chowk, Gurgaon, Haryana - 122 001, India</li> <li>• 3/1194, Vasundhara, Ghaziabad - 201 012, Uttar Pradesh, India</li> </ul>

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	<ul style="list-style-type: none"> <li>• 2nd Floor, Arka, No. 413, 5th Main Road, OMBR Layout, Banaswadi, Bengalare-560033, Karnataka, India</li> <li>• 15/15, Ram Talai, G.T. Road, Amritsar - 143 001 , Punjab, India</li> <li>• 39/6501, Chiramel Chambers, Kurisupally Road, Ravipuram, Ernakulam Village, Kochi – 682015, Kerala, India</li> <li>• Block A, TF 4, Anand Complex, Sarkhej - Gandhi Nagar Highway, Ahmedabad - 380 009, Gujarat, India</li> <li>• 3rd Floor, No.11, Platinum Towers, Old Trunk Road, Pallavaram, Chennai-600043, Tamilnadu, India</li> <li>• Room No.1, Door No.1, Khata Khautni, Khasara Nos. 861, 862, 863, 864 &amp; 865, At Mauja Vikasnagar, Rural, Tehsil Shimla - 171 009, Himachal Pradesh, India</li> <li>• 1st Floor, Midtown Plaza, Road No 1, Banjara Hills, Hyderabad - 500 033, Telangana, India</li> <li>• Plot No. 2304, At-Sitalsasti Road Lane, N.R. Lingaraj Temple Road, District- Khorda, Bhubaneshwar - 751 002, Odisha, India</li> <li>• No.26, 1st Floor, Airport Main Road, [Opposite IOB bank], Lawspet, Pondicherry - 605 008, Union Territory town, India</li> <li>• Office No.304, 3rd floor, Jaipur Stock Exchange Building, JLN Marg, Jaipur - 302 015, Rajasthan, India</li> </ul>
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**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Junichi Kyushima
<b>Designation :</b>	Managing Director
<b>Address :</b>	Waterstones Hotel, Sahar, Mumbai – 400059, Maharashtra, India
<b>Date of Appointment :</b>	06.07.2017
<b>DIN No.:</b>	06377404
<b>Name :</b>	Valliakandathil Mathew Thomas
<b>Designation :</b>	Director
<b>Address :</b>	W-661 4th Avenue, Arina Nagar, West Extension, Chennai – 600101, Tamilnadu, India
<b>Date of Birth/Age :</b>	18.12.1948
<b>Date of Appointment :</b>	17.10.2012
<b>DIN No.:</b>	00457580
<b>Name :</b>	Mr. Yohan Kongalath John
<b>Designation :</b>	Director
<b>Address :</b>	1643, 13th Main Road, Annanagar, Chennai – 600040, Tamilnadu, India
<b>Date of Birth/Age :</b>	16.07.1985
<b>Date of Appointment :</b>	17.10.2012
<b>DIN No.:</b>	03106569

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<b>Name :</b>	Varadachari Jagannathan
<b>Designation :</b>	Director
<b>Address :</b>	New No. K-22, Old No. K-10, Subhasree Apartment, Flat No. 4, Anna Nagar East, Chennai – 600102, Tamilnadu, India
<b>Date of Birth/Age :</b>	15.08.1956
<b>Date of Appointment :</b>	30.09.2013
<b>DIN No.:</b>	06406807
<b>Name :</b>	Susumu Kubo
<b>Designation :</b>	Director
<b>Address :</b>	6-1-9 Manganji Hino-Shi Tokyo 1610024, Japan
<b>Date of Appointment :</b>	30.08.2016
<b>DIN No.:</b>	07595141
<b>Name :</b>	Shigeaki Honda
<b>Designation :</b>	Director
<b>Address :</b>	1-11-16-208 Nakacho, Musashino-Shi Tokyo 1800006 JP
<b>Date of Appointment :</b>	06/07/2017
<b>DIN No.:</b>	07858956
<b>Name :</b>	Katsuhiko Sato
<b>Designation :</b>	Additional Director
<b>Address :</b>	#207 Geo Todoroki, 8-16-7 Todoroki, Setagaya-Ku, Tokyo 1580082 Japan
<b>Date of Appointment :</b>	08.05.2018
<b>DIN No.:</b>	08122395

**KEY EXECUTIVES**

<b>Name :</b>	Ms. Shweta Malpani
<b>Designation :</b>	Secretary
<b>Address :</b>	G004,B Wing, Vrindavan CHS Limited Gen. A. K. Vaidya Marg, Behind Dindoshi Depot, Goregaon East, Mumbai – 400097, Maharashtra, India
<b>Date of Birth/Age :</b>	29.07.1984
<b>Date of Appointment :</b>	14.12.2013
<b>PAN No.:</b>	AIYPM4462E
<b>Name :</b>	Mr. Puneet Ojha
<b>Designation :</b>	Finance Manager

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2018**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
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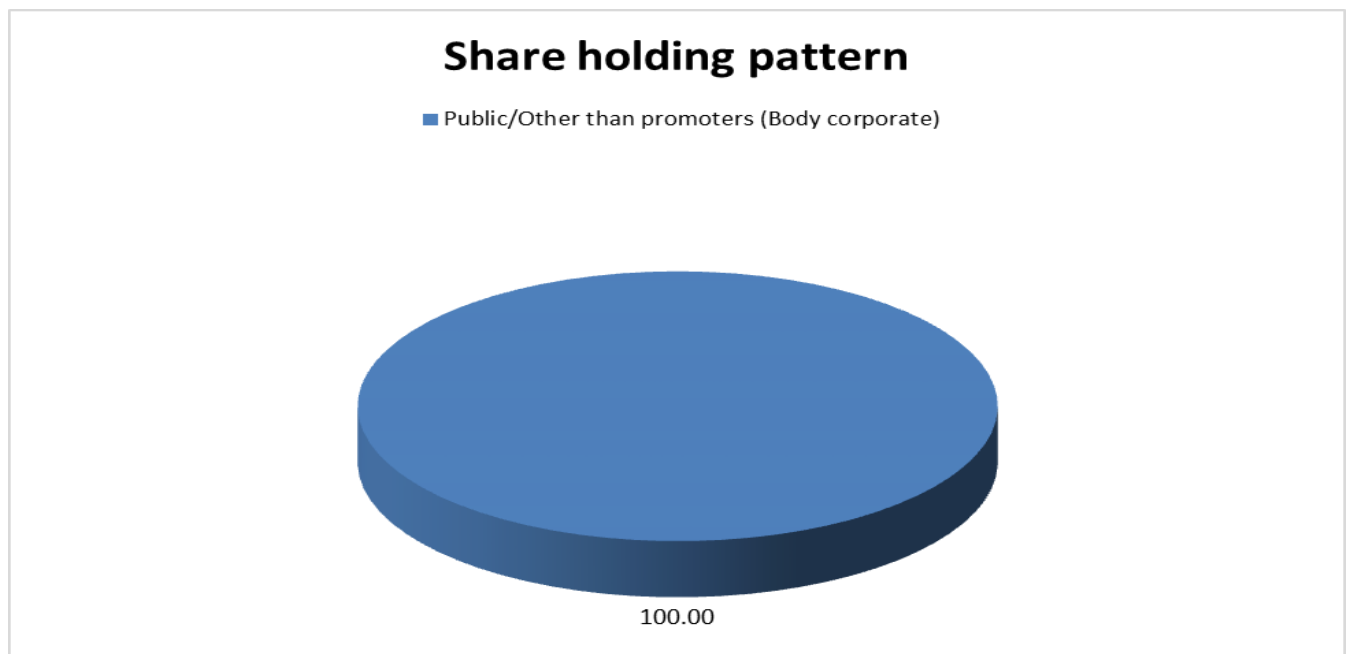
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Toshiba Elevator and Building Systems Corporation, Japan		23999999
Telt Engineering Company Limited, Japan		1
Johnson Lifts Private Limited, India		23058823
<b>Total</b>		<b>47058823</b>

**Equity Share Break up (Percentage of Total Equity)**

As on 15.06.2018

<b>Category</b>	<b>Percentage</b>
Public/Other than promoters (Body corporate)	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is in the business of trading, providing installation, maintenance and after-sales support services in India for all "Toshiba" brand elevators. (Registered Activity)	
<b>Products/ Services :</b>	<b>Item Code No.</b>	<b>Product/ Services Description</b>
	84313910	Elevators
<b>Brand Names :</b>	"Toshiba"	
<b>Agencies Held :</b>	Not Available	

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<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**GENERAL INFORMATION**

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

<b>Auditors :</b>	
<b>Name :</b>	Price Waterhouse LLP

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	Chartered Accountants
<b>Address :</b>	Nesco IT Building III, 8th Floor, Nesco It Park, Nesco Complex, Gate No. 3, Western Express Highway, Mumbai – 400063, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAFFP3698A
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Toshiba Elevator and Building Systems Corporation, Japan
<b>Ultimate Holding Company :</b>	Toshiba Corporation, Japan
<b>Fellow Subsidiary Companies :</b>	<ul style="list-style-type: none"> <li>• Johnson Lifts Private Limited (U27209TN1981PTC008718)</li> <li>• Toshiba India Private Limited (U72200DL2001PTC112391)</li> <li>• Toshiba JSW Power Systems Private Limited (U31100TN2008FTC069121)</li> <li>• Toshiba Trading Incorporated, Japan</li> <li>• Toshiba Logistics India Private Limited (U74999DL2014FTC270652)</li> </ul>

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**CAPITAL STRUCTURE**

As on 31.03.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
47058823	Equity Shares	INR 10/- each	INR 470.588 Million

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

No. of Shares	Type	Value	Amount
47058823	Equity Shares	INR 10/- each	INR 470.588 Million

***TOSHIBA JOHNSON ELEVATORS (INDIA) PRIVATE LIMITED - 523405 MIRA PAGE NO. : 10***

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	470.600	470.600	470.600
(b) Reserves & Surplus	(365.500)	(310.400)	(238.400)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>105.100</b>	<b>160.200</b>	<b>232.200</b>
(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) Trade payables	2.200	0.100	0.300
(d) Other long term liabilities	0.000	0.000	0.000
(e) long-term provisions	7.300	8.100	4.500
<b>Total Non-current Liabilities (3)</b>	<b>9.500</b>	<b>8.200</b>	<b>4.800</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	468.600	376.800	375.900
(c) Other current liabilities	248.500	100.400	30.300
(d) Short-term provisions	24.400	31.000	75.600
<b>Total Current Liabilities (4)</b>	<b>741.500</b>	<b>508.200</b>	<b>481.800</b>
<b>TOTAL</b>	<b>856.100</b>	<b>676.600</b>	<b>718.800</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	12.500	24.900	30.600
(ii) Intangible Assets	3.600	2.400	2.600
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Trade receivables	33.500	23.600	5.600
(c) Non-current Investments	0.000	0.000	0.000
(d) Deferred tax assets (net)	0.000	0.000	0.000
(e) Long-term Loan and Advances	0.000	0.000	0.000
(f) Other Non-current assets	83.600	60.200	40.700
<b>Total Non-Current Assets</b>	<b>133.200</b>	<b>111.100</b>	<b>79.500</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	49.700	41.100	22.100
(c) Trade receivables	493.400	359.600	436.600
(d) Cash and cash equivalents	83.800	95.800	104.500
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	96.000	69.000	76.100
<b>Total Current Assets</b>	<b>722.900</b>	<b>565.500</b>	<b>639.300</b>
<b>TOTAL</b>	<b>856.100</b>	<b>676.600</b>	<b>718.800</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	1178.600	1431.600	1290.900
	Other Income	9.300	20.700	13.700
	<b>TOTAL</b>	<b>1187.900</b>	<b>1452.300</b>	<b>1304.600</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	502.900	88.500	102.200
	Purchases of Stock-in-Trade	234.700	893.100	722.400
	Employees benefits expense	215.400	190.900	168.700
	Other expenses	280.800	335.100	288.800
	<b>TOTAL</b>	<b>1233.800</b>	<b>1507.600</b>	<b>1282.100</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(45.900)</b>	<b>(55.300)</b>	<b>22.500</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(45.900)</b>	<b>(55.300)</b>	<b>22.500</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>13.300</b>	<b>15.300</b>	<b>24.400</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(59.200)</b>	<b>(70.600)</b>	<b>(1.900)</b>
<b>Less</b>	<b>TAX</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(59.200)</b>	<b>(70.600)</b>	<b>(1.900)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(1.26)</b>	<b>(1.50)</b>	<b>(0.04)</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	35.200	13.700	49.600
Net cash flows from (used in) operating activity	33.000	(9.000)	31.100

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	152.80	91.68	123.45
Account Receivables Turnover (Income / Sundry Debtors)	2.39	3.98	2.96
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	231.89	140.11	166.39
Inventory Turnover (Operating Income / Inventories)	(0.92)	(1.35)	1.02
Asset Turnover (Operating Income / Net Fixed Assets)	(2.85)	(2.03)	0.68

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.87	0.75	0.67
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	7.06	3.17	2.07
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.15	0.17	0.14
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(5.02)	(4.93)	(0.15)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(6.92)	(10.43)	(0.26)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(56.33)	(44.07)	(0.82)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.97	1.11	1.33
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.91	1.03	1.28
G-Score Ratio Financial (Networth / Total Assets)		0.12	0.24	0.32
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.97	1.11	1.33

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

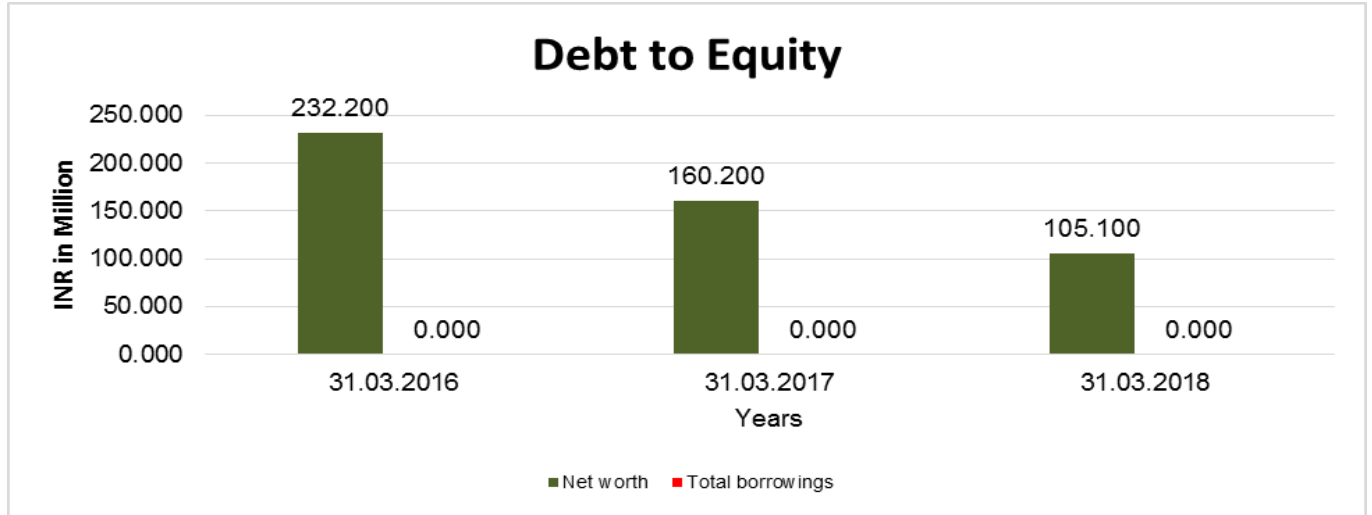
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	470.600	470.600	470.600
Reserves & Surplus	(238.400)	(310.400)	(365.500)
<b>Net worth</b>	<b>232.200</b>	<b>160.200</b>	<b>105.100</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>

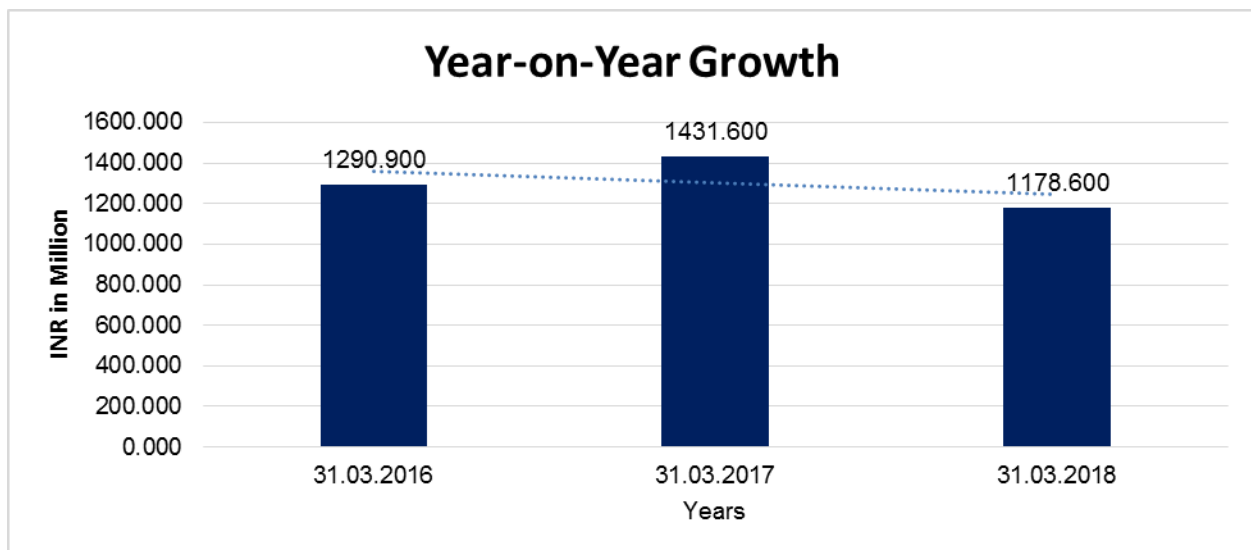
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**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1290.900	1431.600	1178.600
		<b>10.899</b>	<b>(17.673)</b>

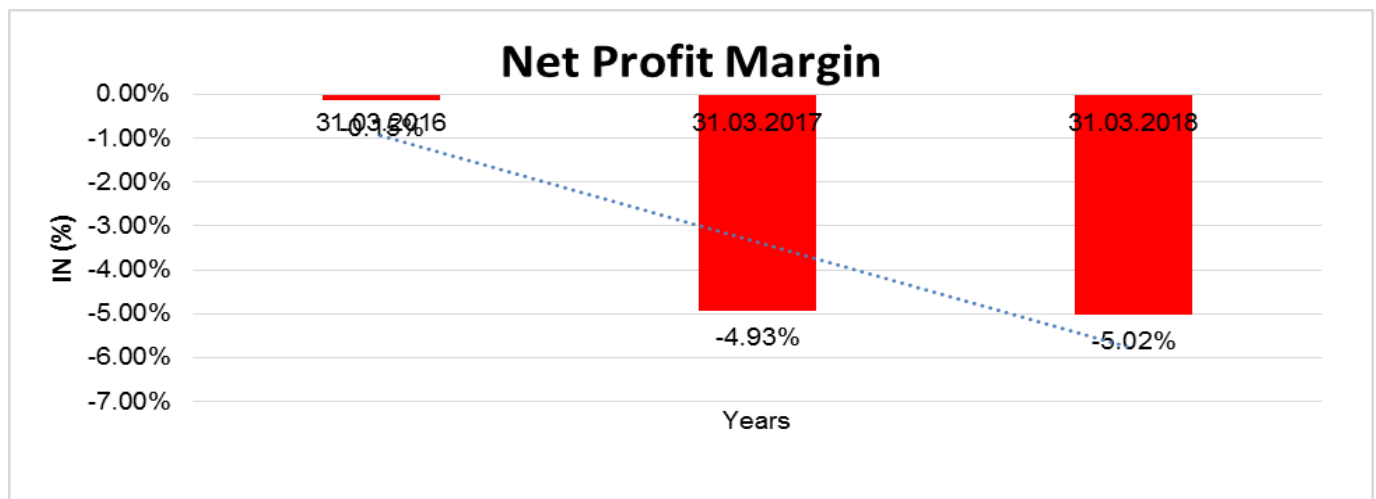


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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1290.900	1431.600	1178.600
Profit/(Loss)	(1.900)	(70.600)	(59.200)
	<b>(0.15%)</b>	<b>(4.93%)</b>	<b>(5.02%)</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	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	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

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17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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

**GENERAL INFORMATION**

The Company was incorporated on April 5, 2011 under the provisions of the Companies Act, 1956 as a private limited company and is domiciled in India. The Company is in the business of trading, providing installation, maintenance and after-sales support services in India for all "Toshiba" brand elevators.

Effective October 2, 2012, the Company become a joint venture company between Toshiba Elevator and Building Systems Corporation, Japan (TELC) and Johnson Lifts Private Limited (JLPL). The revised shareholding pattern of the Company stands at 51% held by TELC (along with its nominee company) and 49% held by JLPL. Pursuant to the change in the shareholding pattern, the Company changed its name to Toshiba Johnson Elevators (India) Private Limited effective November 2, 2012.

**STATE OF COMPANY'S AFFAIRS**

The Company has been essentially engaged in the business of trading, providing installation, maintenance and after-sales support services in India for all "Toshiba" brand elevators.

**The highlights of the Company's performance are as under:**

Revenue from operations increased from INR 1431.600 Million to INR 1178.600 Million.

Net Loss for the year increased from INR 70.600 Million to INR 59.200 Million.

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**INDEX OF CHARGES**

No Charges Exists for Company

**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.

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**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 68.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SWT
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	MTN

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**SCORE FACTORS**

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