

MIRA INFORM REPORT

Report No. :	523702
Report Date :	08.08.2018

IDENTIFICATION DETAILS

Name :	JNS INSTRUMENTS LIMITED
Registered Office :	GI-48, GT Karnal Road , Industrial Area , Delhi – 110033
Tel. No.:	91-124-4395500
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.07.1998
CIN No.: [Company Identification No.]	U74899DL1998PLC094894
Capital Investment / Paid-up Capital :	INR 281.000 Million
PAN No.: [Permanent Account No.]	AAACJ7034Q
GSTN : [Goods & Service Tax Registration No.]	06AAACJ7034Q1Z8
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturing of Auto Components for Motor Vehicle. [Registered Activity]
No. of Employees :	Not Divulged

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 1363000
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Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1998. "Nippon Seiki Company Limited, Japan" holds major stake (49%) in the company.</p> <p>For the financial year 2017, the company has achieved revenue growth of 12.72% as compared to the previous year but has reported a low profit margin of 0.59%.</p> <p>The moderate financial profile of the company is marked by low reserve base as compared to its capital along with average debt balance sheet profile.</p> <p>Ratings continue to reflect established position of the company in the automotive components industry, reputed clientele and optimum working capital requirement.</p> <p>These rating strengths are partially offset by low operating profitability with vulnerability to volatility in raw material prices and subdued financial risk profile because of high gearing.</p> <p>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 while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

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High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Loans = BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	22.11.2017

Rating Agency Name	CRISIL
Rating	Short Term Loans = A3
Rating Explanation	Moderate degree of safety and higher credit risk
Date	22.11.2017

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 08.08.2018

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 DECLINED

MANAGEMENT NON-COOPERATIVE [ACCOUNTANT] [91-124-4395500]

[91-11-27211283/ 411787/ 110504] Wrong Numbers

LOCATIONS

Registered Office :	GI-48, GT Karnal Road , Industrial Area , Delhi – 110033, India
Tel. No.:	Not Available

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Fax No.:	Not Available
E-Mail :	accounts2@jnsil.com
Website :	http://jpmgroup.co.in
Branch Office:	GP-14, HSIIDC Industrial Estate, Sector 18, Gurugram-122001, Haryana, India
Tel. No.:	91-124-4623400
E-Mail :	contact@jpmgroup.co.in
Factory :	Plot No 4, Sector 3, IMT Manesar, District Gurugram-122050, Haryana, India
Tel. No.:	91-124-4395500

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Jaideo Prasad Minda	
Designation :	Director	
Address :	A-9, Ashok Vihar, Phase-I, Delhi-110052, India	
Date of Birth/Age :	08.09.1932	
Qualification :	B.E Electrical	
Date of Appointment :	09.07.1998	
DIN No.:	00045623	
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
L52110DL1986PLC025118	JAY USHIN LIMITED	14/08/1986
U02001DL1996PTC076056	JPM FARMS PRIVATE LIMITED	05/02/1996
U11200DL2008PLC183011	JAY NIKKI INDUSTRIES LIMITED	08/09/2008
U15314WB1997PTC084218	NALHATI FOOD PRODUCTS PRIVATE LIMITED	29/09/2011
U24100DL2009PLC192692	JAY ACE TECHNOLOGIES LIMITED	29/07/2009
U27102OR2003PLC007293	JAY IRON AND STEELS LIMITED	01/09/2003
U27103OR2004PTC007572	MAA SAMLESWARI INDUSTRIES PRIVATE LIMITED	22/09/2007
U35900DL2012PTC233101	JPM TSUKADA PRIVATE LIMITED	19/03/2012
U35900DL2012PTC234552	JAY IBER PRIVATE LIMITED	19/04/2012
U40200DL2008PLC183041	JAY FE CYLINDERS LIMITED	09/09/2008
Name :	Ashwani Minda	
Designation :	Managing Director	
Address :	P-9, Sector-31, Gurgaon-122001, Haryana, India	
Date of Birth/Age :	14.07.1959	
Qualification :	B. Tech.	
Date of Appointment :	09.7.1998	
PAN No.:	AATPM3791R	
DIN No.:	00049966	
Other Directorship :		
CIN/FCRN	Company Name	Begin Date

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U15314WB1997PTC084218	NALHATI FOOD PRODUCTS PRIVATE LIMITED	03/01/2003
U24100DL2009PLC192692	JAY ACE TECHNOLOGIES LIMITED	29/07/2009
U27102OR2003PLC007293	JAY IRON AND STEELS LIMITED	01/09/2003
U27103OR2004PTC007572	MAA SAMLESWARI INDUSTRIES PRIVATE LIMITED	22/09/2007
U35900DL2012PTC233101	JPM TSUKADA PRIVATE LIMITED	19/03/2012
U35900DL2012PTC234552	JAY IBER PRIVATE LIMITED	19/04/2012
U40200DL2008PLC183041	JAY FE CYLINDERS LIMITED	09/09/2008
Name : Mr. Ashok Panjwani		
Designation : Director		
Address : 15/4, Kalkaji New Delhi-110019, India		
Date of Appointment : 08.09.2014		
DIN No.: 00426277		
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
L52110DL1986PLC025118	JAY USHIN LIMITED	29/01/2003
U31900DL2010PLC207377	JJF CASTINGS LIMITED	20/12/2017
Name : Mr. Balraj Bhanot		
Designation : Director		
Address : D-35, Hauz Khas ,New Delhi-110016, India		
Date of Appointment : 08.09.2014		
DIN No.: 00993431		
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
L52110DL1986PLC025118	JAY USHIN LIMITED	30/09/2011
U24244DL2005PTC132064	RENESENSE FRAGRANCES PRIVATE LIMITED	23/01/2005
Name : Mr. Hirotooshi Takada		
Designation : Director		
Address : Miyauchi, Nagaoka Shi, 7-3-9-501 Nagaoka Shi 9401106 Japan		
Date of Appointment : 12.05.2008		
DIN No.: 02250697		
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U34100TN2012FTC084689	NS INSTRUMENTS INDIA PRIVATE LIMITED	28/02/2012
Name : Vandana Minda		
Designation : Director		
Address : H. No. 9-P Sector 31 Village Jharsa , Tehsil Gurgaon-122001, Haryana, India		
Date of Birth/Age : 15.06.1964		
Qualification : CA, CS		
Date of Appointment : 08.09.2014		

DIN No.:	03582322	
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
L52110DL1986PLC025118	JAY USHIN LIMITED	10/09/2014
Name :	Shinsaku Kawahara	
Designation :	Director	
Address :	2-9-11 Gion Simotsuke 329043 Japan	
Date of Appointment :	06.09.2016	
DIN No.:	07606929	

KEY EXECUTIVES

Name :	Mr. Mukesh Kumar Mantri
Designation :	Chief Finance Officer
Address :	Orchid Petals, Tower 1, Flat - 903, Sohna Road, Gurgaon-122001, Haryana, India
Date of Birth/Age :	19.10.1964
Date of Appointment :	21.06.2014
PAN No.:	ADLPM7741A
Name :	Mrs. Sheetal
Designation :	Company Secretary
Address :	E-4, Model Town, Sector -11, Gurgaon-122001, Haryana, India
Date of Appointment :	03.10.2017
PAN No.:	EWQPS7044E

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares
J.P Minda	10100
Ashwani Minda	649700
Vandana Minda	594100
Anirudh Minda	806900
Ashwani Minda HUF	27000
JPM Farms Private Limited, India	863000
JPM Tools Limited, India	1510000
JPM Automobile Limited, India	2701000
J A Builders Limited, India	904000
Consortium Vyapar Limited, India	160000
Mew Tools Private Limited, India	512500

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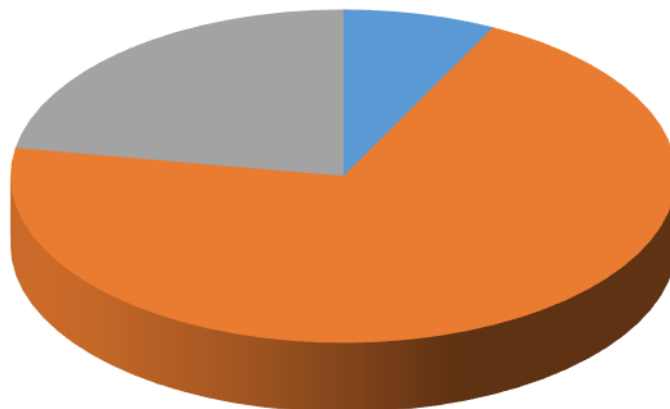
Electricals and Electronics (India) Limited, India		4070741
Solanki Distributors Private Limited, India		1521959
Nippon Seiki Company Limited, Japan		13769000
Total		28100000

AS ON: 16.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	7.43
Promoters (Body corporate)	70.24
Public/Other than promoters (Body corporate)	22.30
Total	100.00

Share holding pattern

- Promoters (Individual/Hindu Undivided Family - Indian)
- Promoters (Body corporate)
- Public/Other than promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	Manufacturing of Auto Components for Motor Vehicle. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	90292090	Speedometer
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--

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No. of Employees :	Not Divulged																																														
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td colspan="3">Kotak Mahindra Bank Limited</td> </tr> <tr> <td>Branch:</td> <td colspan="3">Not Divulged</td> </tr> <tr> <td>Person Name (with Designation):</td> <td colspan="3">--</td> </tr> <tr> <td>Contact Number:</td> <td colspan="3">--</td> </tr> <tr> <td>Name of Account Holder:</td> <td colspan="3">--</td> </tr> <tr> <td>Account Number:</td> <td colspan="3">--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td colspan="3">--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td colspan="3">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td colspan="3">--</td> </tr> <tr> <td>Account Operation:</td> <td colspan="3">--</td> </tr> <tr> <td>Remarks:</td> <td colspan="3">--</td> </tr> </table>			Bank Name:	Kotak Mahindra Bank Limited			Branch:	Not Divulged			Person Name (with Designation):	--			Contact Number:	--			Name of Account Holder:	--			Account Number:	--			Account Since (Date/ Year of A/c Opening):	--			Average Balance Maintained (Optional):	--			Credit Facilities Enjoyed (CC/OD/Term Loan):	--			Account Operation:	--			Remarks:	--		
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Account Operation:	--																																														
Remarks:	--																																														
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)																																												
	LONG-TERM BORROWINGS																																														
	Rupee term loans from banks	37.801	63.002																																												
	Term loans from others	122.800	56.996																																												
	SHORT TERM BORROWINGS																																														
	Rupee term loans from banks	1185.909	791.620																																												
	Total	1346.510	911.618																																												
Financial Institution :	Hero Fincorp Limited																																														
Auditors :	<table border="1"> <tr> <td>Name :</td> <td colspan="3">S S Kothari Mehta and Company Chartered Accountants</td> </tr> <tr> <td>Address :</td> <td colspan="3">"146-148", Tribhuvan Complex Ishwar Nagar, Mathura Road New Delhi – 110065, India</td> </tr> <tr> <td>Income-tax PAN of auditor or auditor's firm :</td> <td colspan="3">AABFS6730L</td> </tr> </table>			Name :	S S Kothari Mehta and Company Chartered Accountants			Address :	"146-148", Tribhuvan Complex Ishwar Nagar, Mathura Road New Delhi – 110065, India			Income-tax PAN of auditor or auditor's firm :	AABFS6730L																																		
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Income-tax PAN of auditor or auditor's firm :	AABFS6730L																																														
Memberships :	Not Available																																														
Collaborators :	Not Available																																														
Joint Ventures :	<ul style="list-style-type: none"> Nippon Seiki Co Limited N.S Instruments India Private Limited, India (Subsidiary of Nippon Seiki Co. 																																														

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	Limited, Japan)
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives “	<ul style="list-style-type: none"> • Jay Ushin Limited [L52110DL1986PLC025118] • JPM Tools Limited, India • JPM Automobiles Limited, India • Jay Auto components Limited, India • JNJ Electronics Limited, India • Anu Industries Limited, India • Jay Ace Technology Limited. India • Modern Engineering Works, India

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
70000000	Equity Shares	INR 10/- each	INR 700.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
28100000	Equity Shares	INR 10/- each	INR 281.000 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	281.000	281.000	281.000
(b) Reserves and Surplus	196.114	139.106	47.452
(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)	477.114	420.106	328.452
(3) Non-Current Liabilities			
(a) long-term borrowings	280.553	405.229	295.052
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	394.080	289.335	338.852
(d) long-term provisions	59.298	54.306	44.959
Total Non-current Liabilities (3)	733.931	748.870	678.863
(4) Current Liabilities			
(a) Short-term borrowings	1185.909	791.620	583.188
(b) Trade payables	2068.572	1564.208	1829.434
(c) Other current liabilities	688.604	400.675	338.239
(d) Short-term provisions	24.351	22.723	20.259
Total Current Liabilities (4)	3967.436	2779.226	2771.120
TOTAL	5178.481	3948.202	3778.435
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1348.889	1225.563	1214.891
(ii) Intangible Assets	910.918	629.180	618.249
(iii) Tangible assets capital work-in-progress	0.000	0.000	1.033
(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)	15.602	0.373	(51.327)
(d) Long-term loans and advances	137.621	105.653	106.131
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	2413.030	1960.769	1888.977

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1130.361	832.782	904.803
(c) Trade receivables	1403.791	913.618	789.557
(d) Cash and bank balances	76.700	124.799	30.545
(e) Short-term loans and advances	150.003	113.760	161.920
(f) Other current assets	4.596	2.474	2.633
Total Current Assets	2765.451	1987.433	1889.458
TOTAL	5178.481	3948.202	3778.435

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	9729.733	8631.471	8448.121
	Other Income	34.720	9.566	12.185
	TOTAL	9764.453	8641.037	8460.306
Less	EXPENSES			
	Cost of Materials Consumed	7855.427	6888.013	7000.347
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	10.086	36.804	(56.793)
	Employee benefit expense	574.373	481.271	400.632
	Other expenses	831.701	776.902	729.516
	TOTAL	9271.587	8182.990	8073.702
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	492.866	458.047	386.604
Less	FINANCIAL EXPENSES	93.048	106.430	115.430
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	399.818	351.617	271.174
Less/ Add	DEPRECIATION/ AMORTISATION	358.039	311.664	256.052
	PROFIT/ (LOSS) BEFORE TAX	41.779	39.953	15.122
Less	TAX	(15.229)	(51.700)	(42.079)
	PROFIT/ (LOSS) AFTER TAX	57.008	91.653	57.201
	Earnings / (Loss) Per Share (INR)	2.03	3.26	2.04

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	268.251	93.912	115.575
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	286.884	234.906	413.286
Net cash flows from (used in) operating activities	254.866	234.603	418.863

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	52.66	38.63	34.11
Account Receivables Turnover (Income / Sundry Debtors)	6.93	9.45	10.70
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	96.12	82.89	95.39
Inventory Turnover (Operating Income / Inventories)	0.44	0.55	0.43
Asset Turnover (Operating Income / Net Fixed Assets)	0.22	0.25	0.21

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.87	0.83	0.84
Debt Equity Ratio (Total Liability / Networth)	3.64	3.07	3.03
Current Liabilities to Networth (Current Liabilities / Net Worth)	8.32	6.62	8.44

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Fixed Assets to Networth (Net Fixed Assets / Networth)	4.74	4.41	5.58
Interest Coverage Ratio (PBIT / Financial Charges)	5.30	4.30	3.35

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.59	1.06	0.68
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.10	2.32	1.51
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.95	21.82	17.42

SOLVENCY RATIOS

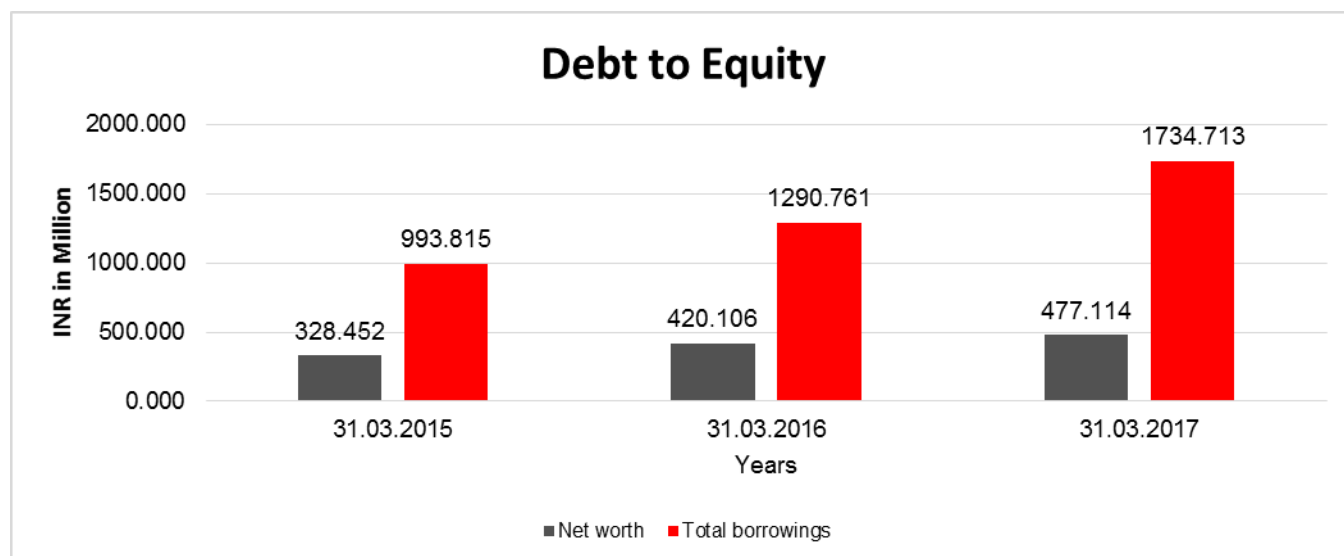
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.70	0.72	0.68
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.41	0.42	0.36
G-Score Ratio Financial (Networth / Total Assets)		0.09	0.11	0.09
G-Score Ratio Debt (Debts / Equity Capital)		6.17	4.59	3.54
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.70	0.72	0.68

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

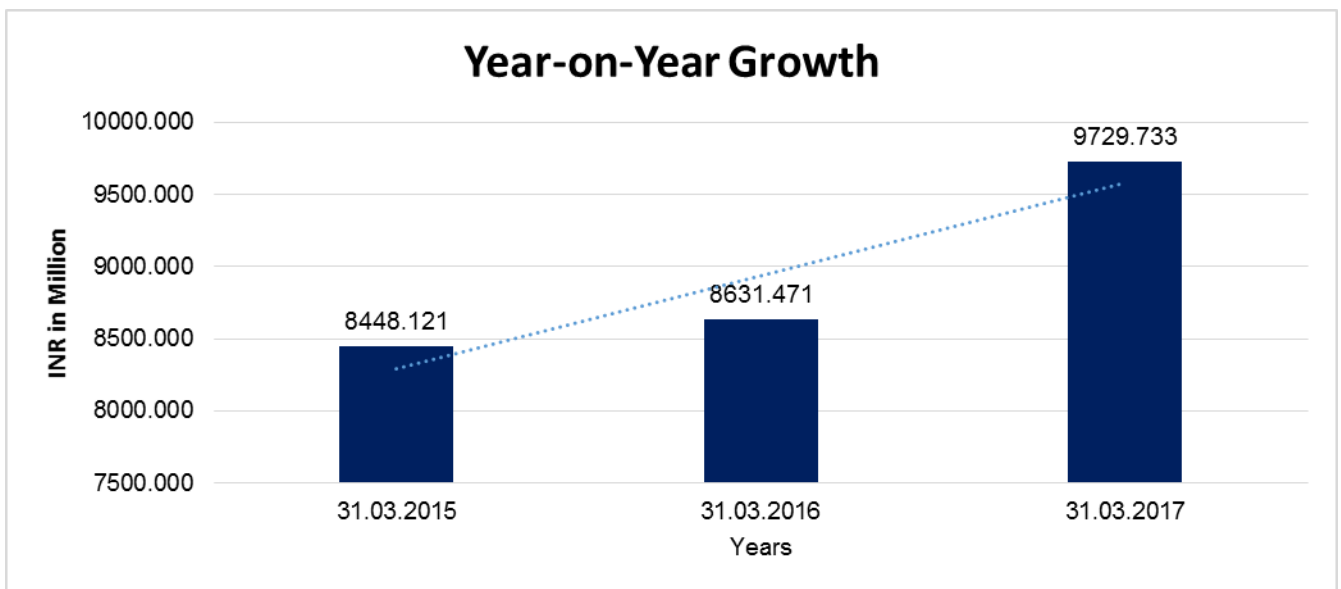
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	281.000	281.000	281.000
Reserves & Surplus	47.452	139.106	196.114
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	328.452	420.106	477.114
long-term borrowings	295.052	405.229	280.553
Short term borrowings	583.188	791.620	1185.909
Current Maturities of Long term debt	115.575	93.912	268.251
Total borrowings	993.815	1290.761	1734.713
Debt/Equity ratio	3.026	3.072	3.636



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YEAR-ON-YEAR GROWTH

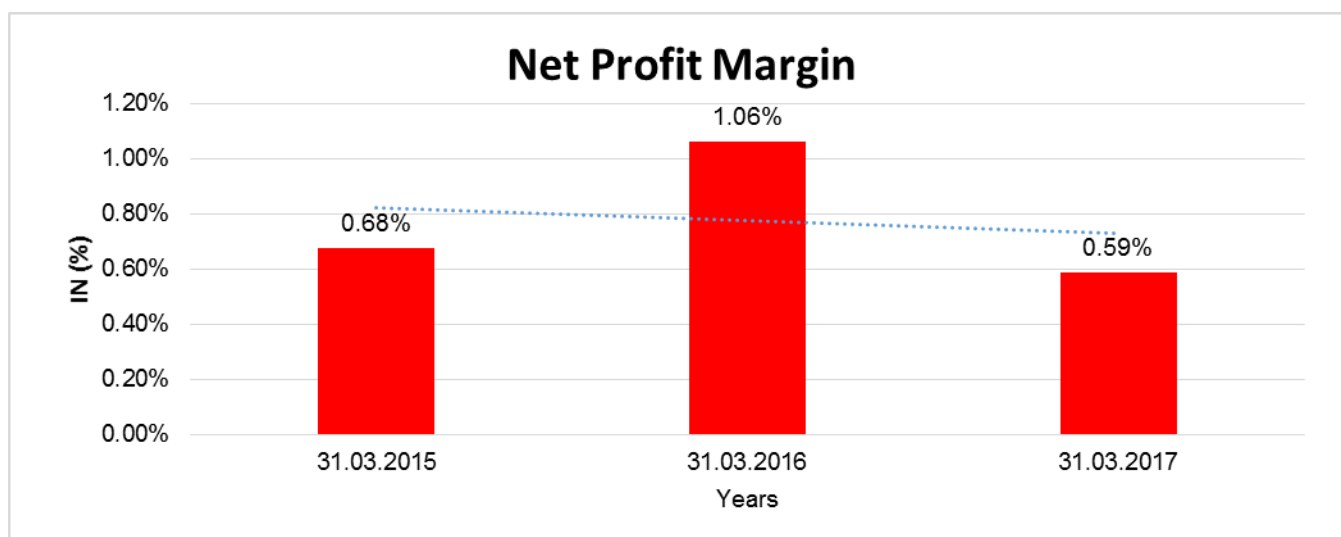
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	8448.121	8631.471	9729.733
		2.170	12.724



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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	8448.121	8631.471	9729.733
Profit/ (Loss)	57.201	91.653	57.008
	0.68%	1.06%	0.59%



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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	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
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)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G8078 8581	10016 3426	HDFC BANK LIMITED	13/12/2017	-	-	150000000.0	HDFC BANK HOUSESENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400 013IN
2	G7945 1506	10012 5327	HERO FINCORP LIMITED	27/02/2017	23/01/2018	-	550000000.0	34, COMMUNITY CENTRE, BASANT LOKVASANT VIHARNEW DELHIDE110057IN
3	G4485 4453	10010 0234	HDFC BANK LIMITED	09/02/2017	-	-	150000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400 013IN
4	G0629 8673	10003 4952	HERO FINCORP LIMITED	04/06/2016	-	-	100000000.0	34, COMMUNITY CENTRE, BASANT LOKVASANT VIHARNEW DELHIDE110057IN
5	G7060 8120	10601 877	KOTAK MAHINDRA BANK LIMITED	23/09/2015	13/12/2017	-	67200000.0	KOTAK AEROCITY, 1ST FLOOR, ASSET AREA 9,IBIS COMMERCIAL BLOCK ,HOSPITALITY DISTRICT,NEW DELHIDL110037IN
6	G0901 5629	10341 528	ICICI BANK LIMITED	23/02/2012	04/03/2016	-	150000000.0	LANDMARKRACE COURSE CIRCLEALKAPURI BARODAGU39001 5IN
7	G0096	10300	YES	15/06/	22/09/2	-	350000000.0	9TH FLOOR,

	1342	286	BANK LIMITE D	2011	015			NEHRU CENTRE, DISCOVERY OF INDIADR. ANNIE BESANT ROAD, WORLI,MUMBAIM H400018IN
8	G8921 8812	80043 108	KOTA K MAHIN DRA BANK LIMITE D	14/10/ 2004	30/05/2 018	-	900000000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA40 0051IN
9	G4748 1387	10270 346	ORIEN TAL BANK OF COMM ERCE	15/02/ 2011	03/11/2 012	07/06/2 017	231000000.0	M 1/2/3,CONNAUGH T CIRCUSNEW DELHIDL110001IN
1 0	G4647 1488	10334 843	YES BANK LIMITE D	23/12/ 2011	06/04/2 013	01/06/2 017	300000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAIM H400018IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Rupee term loans from others	119.952	285.231
Total	119.952	285.231

CONTINGENT LIABILITIES:

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Claims against company not acknowledged as debt	6.825	6.825
Guarantees	4.637	4.765
Other money for which company is contingently liable	56.364	48.959

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Total	67.826	60.549
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BACKGROUND

Subject (CIN No. U74899DL1998PLC094894) ("The Company") was incorporated on July 9, 1998. The company had commenced its business on November 13, 1998 in Joint Venture and technical collaboration with Nippon Seiki Co. Ltd, Japan. The Company is primarily in the business of manufacturing and sale of automotive components of Automobiles for two-wheeler and four-wheeler. The financial statements reflect the results of the activities undertaken by the Company during the year April 1, 2016 to March 31, 2017.

OPERATIONS

During the year, The Company has achieved a Gross Turnover of INR 10806.900 million and profit before tax of INR 41.800 million as compared with the previous year of INR 9580.900 million and INR 39.900 million respectively.

FIXED ASSETS:

- 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 :**
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 68.80
UK Pound	1	INR 89.14
Euro	1	INR 79.56

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	PRY
Report Prepared by :	RUP

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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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