

MITHRA KYOKUTO SPECIAL PURPOSE VEHICLE COMPANY PRIVATE LIMITED - 524388 PAGE

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MIRA INFORM REPORT

Report No. :	524388
Report Date :	13.08.2018

IDENTIFICATION DETAILS

Name :	MITHRA KYOKUTO SPECIAL PURPOSE VEHICLE COMPANY PRIVATE LIMITED (w.e.f. 25.11.2010)
Formerly Known As :	MITHRA MACHINERY COMPANY PRIVATE LIMITED
Registered Office :	RS 192/7B, Veerapanenigudem, Gannavaram Mandal, Gannavaram, District: Krishna – 521286, Andhra Pradesh
Mobile No.:	91-8374446044 (Ms. Mini)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.03.2010
CIN No.: [Company Identification No.]	U29221AP2010PTC067401
Capital Investment / Paid-up Capital :	INR 675.176 Million
IEC No.: [Import-Export Code No.]	0911006231
PAN No.: [Permanent Account No.]	AAGCM8134Q
GSTN : [Goods & Service Tax Registration No.]	37AAGCM8134Q1ZR
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of manufacturer and fabrication of tippers and concrete mixers. (Registered Activity)
No. of Employees :	Information declined by the management

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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 199000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a 76:25 joint venture between "Kyokuto Kaihatsu Kogyo Company Limited, Japan" and "Mithra Garage Private Limited". It was incorporated in the year 2010 and is engaged in manufacturing and fabrication of tipper bodies and concrete mixer bodies.</p> <p>For the financial year 2017, the company has achieved 36.79% growth in its revenue as compared to the previous year but has incurred operational loss.</p> <p>The moderate financial risk profile of the company is marked by improving net worth base due to equity infusion by its parent entities and comfortable debt balance sheet profile.</p> <p>Rating takes into consideration the subject's ability to scale-up operations and generate profit and improvement in capital structure along with maintaining working capital efficiency.</p> <p>Rating takes into consideration the strong financial and managerial support that the company receives from its venture entities.</p> <p>However, rating strength is partially offset by continued losses despite of increase in total operating income, working capital intensive operations, customer concentration risk and foreign currency fluctuations.</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.

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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
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Loans=BB-
Rating Explanation	Moderate risk of default.
Date	21.09.2017

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 13.08.2018

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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 :	Ms. Mini
Designation :	Human Resources
Contact No.:	91-8374446044
Date :	09.08.2018

LOCATIONS

Registered / Corporate Office / Factory :	RS 192/7B, Veerapanenigudem, Gannavaram Mandal, Gannavaram, District: Krishna – 521286, Andhra Pradesh, India
Tel. No.:	91-8676-285728 / 202602
Mobile No.:	91-8374446044 (Ms. Mini)
Fax No.:	Not Available
E-Mail :	radha@mithrakyokuto.com marketing@mithrakyokuto.com accounts@mithrakyokuto.com
Website :	www.mithrakyokuto.com
Location :	Owned

DIRECTORS

As on 31.03.2018

Name :	Mr. Maganti Subrahmanyam		
Designation :	Managing Director		
Address :	40-15-8/2, Brindavan Colony Labbipet, Vijayawada – 520010, Andhra Pradesh, India		
Date of Birth/Age :	03.07.1934		
Date of Appointment :	09.10.2010		
PAN No.:	ADOPM8345F		
DIN No.:	00345618		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15541AP1979PTC002439	VIJAYA LAKSHMI BOTTLERS PVT LTD	17/04/1979	-
U25199AP1983PTC004230	SRIDHAR ENGINEERING AND RUBBER PRODUCTS	29/09/2007	-

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	PRIVATE LIMITED		
U65993TG1991PLC013000	MARICHI FINANCE AND LEASING LIMITED	29/07/1991	-
U34300AP1999PTC032603	MITHRA GARRAGE PRIVATE LIMITED	29/09/1999	-
U34102AP2004PTC042916	RADHAMADHAV AUTOMOBILES PRIVATE LIMITED	22/03/2004	-
U34102AP2004PTC044977	LEELA KRISHNA AUTOMOBILES PRIVATE LIMITED	27/12/2004	-
U34102AP2005PTC048539	RADHA KRISHNA AUTOMOBILES PVT LIM	22/12/2005	-
U74900AP2008PTC062339	MITHRA COACHES PRIVATE LIMITED	24/12/2008	-
U51505AP2009PTC062955	SRINIVASA SALES & SERVICE PRIVATE LIMITED	04/03/2009	-
U50200AP2011PTC076027	MITHRA MOTORS PRIVATE LIMITED	18/08/2011	-
U35990AP2011PTC077399	MITHRA ARROWCREST ROH PRIVATE LIMITED	14/11/2011	-
U50500AP2012PTC081402	YASHODAKRISHNA AUTOMOBILES PRIVATE LIMITED	12/06/2012	-
U65923AP2012PTC082491	MITHRA CORPORATE HOLDING PRIVATE LIMITED	14/08/2012	-
U34200AP2016PTC098172	MITHRA TAG ARMORED PRIVATE LIMITED	28/01/2016	-
U25111AP2016PTC103825	MITHRA FLUIDTRANS PRIVATE LIMITED	08/08/2016	-
U74999AP2018PTC108058	KRISHNAPRIYA AUTOMOBILES INDIA PRIVATE LIMITED	03/04/2018	-

Name :	Mr. Maganti Venkata Srinivas
Designation :	Whole-time Director
Address :	40-15-8/2 Brindavan Colony, Labbipet Vijayawada – 520010, Andhra Pradesh, India
Date of Birth/Age :	21.11.1962
Date of Appointment :	09.10.2010
DIN No.:	00345687

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U25199AP1983PTC004230	SRIDHAR ENGINEERING AND RUBBER PRODUCTS PRIVATE LIMITED	18/06/2005	-
U34300AP1999PTC032603	MITHRA GARRAGE PRIVATE LIMITED	30/09/2011	-
U34102AP2004PTC042916	RADHAMADHAV AUTOMOBILES PRIVATE LIMITED	22/03/2004	-
U34102AP2004PTC044977	LEELA KRISHNA AUTOMOBILES PRIVATE LIMITED	27/12/2004	-
U34102AP2005PTC048539	RADHA KRISHNA AUTOMOBILES PVT LIM	22/12/2005	-
U35990AP2011PTC077399	MITHRA ARROWCREST ROH PRIVATE LIMITED	15/11/2011	-
U50500AP2012PTC081402	YASHODAKRISHNA AUTOMOBILES PRIVATE LIMITED	12/06/2012	-
U65923AP2012PTC082491	MITHRA CORPORATE HOLDING PRIVATE LIMITED	14/08/2012	-
U85100AP2014NPL095399	SREE PADMAVATHI VENKATESWARA FOUNDATION	29/09/2014	-
U72200AP2015PTC096496	PRANAV GLOBAL SOLUTIONS PRIVATE LIMITED	27/11/2015	-
U34200AP2016PTC098172	MITHRA TAG ARMORED PRIVATE LIMITED	28/01/2016	-
U50401AP2016PTC103824	MAHASWAMY INNOVATIONS PRIVATE LIMITED	08/08/2016	-
U25111AP2016PTC103825	MITHRA FLUIDTRANS PRIVATE LIMITED	08/08/2016	-
U74999AP2018PTC108058	KRISHNAPRIYA AUTOMOBILES INDIA PRIVATE LIMITED	03/04/2018	-

Name :	Mr. Takeo Norimitsu
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Designation :	Director		
Address :	#712,3-14-1 Shimo-Hozumi, Osaka Ibaraki 5670041, Japan		
Date of Birth/Age :	15.08.1958		
Date of Appointment :	07.10.2010		
DIN No.:	03021395		
Name :	Mr. Tomohiro Noguchi		
Designation :	Whole-time Director		
Address :	1020-13, Oaza-Kitatoyama Komaki City, Aichi Komaki City 4850023, Japan		
Date of Birth/Age :	12.01.1971		
Date of Appointment :	01.09.2015		
DIN No.:	07154475		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29253KA2010PTC053138	HYPRATEK FLUID POWER PRIVATE LIMITED	07/12/2015	-
Name :	Mr. Yoshitaka Sugimoto		
Designation :	Whole-time Director		
Address :	1-16, Kitamura Taisho-Ku Osaka-Shi, Osaka 5510032, Japan		
Date of Birth/Age :	14.03.1968		
Date of Appointment :	07.07.2016		
DIN No.:	07557183		
Name :	Mr. Shingo Nakajima		
Designation :	Whole-time Director		
Address :	131-3-406, Kashiwa-cho, Asahi-ku Yokohama 2410835 Japan		
Date of Appointment :	31.03.2018		
DIN No.:	07805044		

KEY EXECUTIVES

Name :	Ms. Mini
Designation :	Human Resources

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders (Equity Shares)	No. of Shares
Kyokuto Kaihatsu Kogyo Company Limited, Japan	33674000
Mithra Garrage Private Limited, India	10843600
Total	44517600

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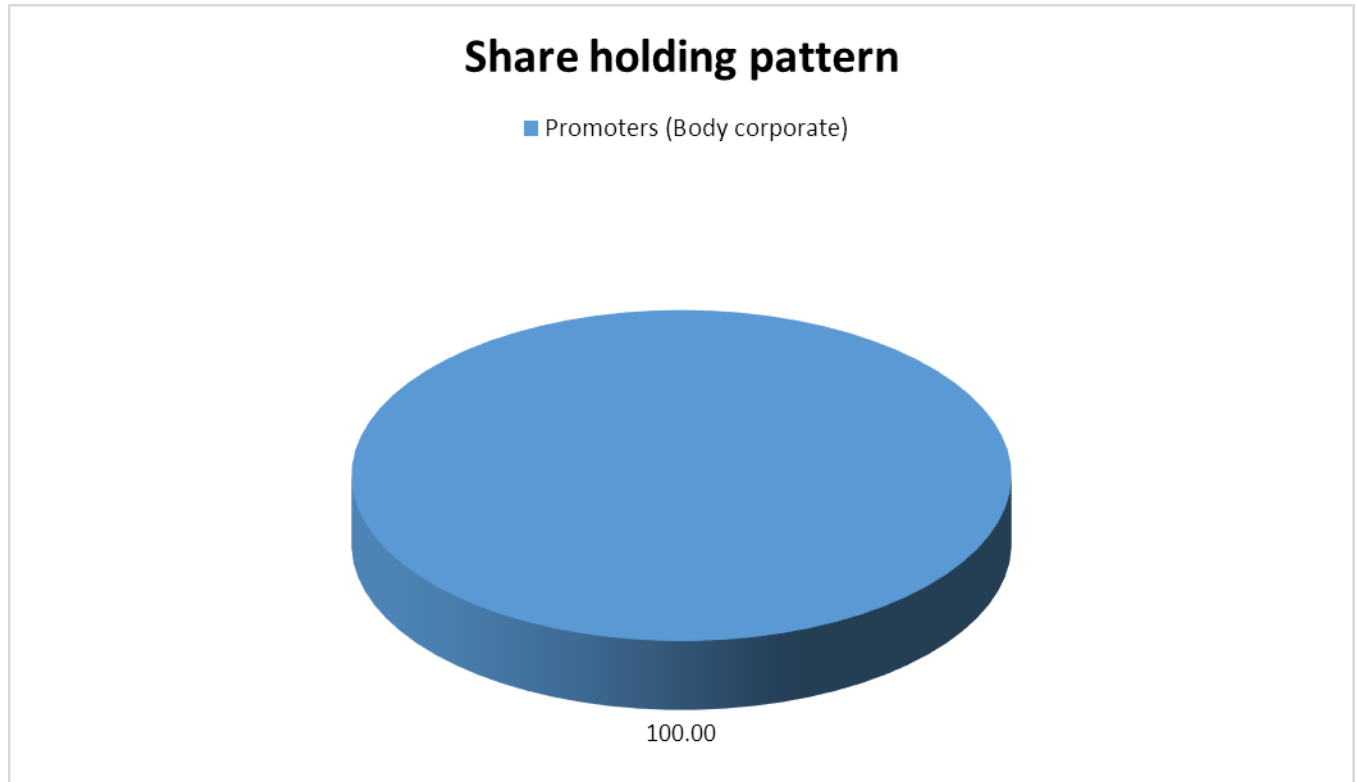
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Names of Shareholders (Preference Shares)	No. of Shares
Kyokuto Kaihatsu Kogyo Company Limited, Japan	23000000
Total	23000000

Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of manufacturer and fabrication of tippers and concrete mixers. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description

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	87071000	Manufacturing, fabrication, installation, servicing of Tipper Bodies
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 declined by the management	
Bankers :	Bank Name	State Bank of Hyderabad
	Branch	Not Divulged
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained	--

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	(If Possible)		
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	Working capital loans from banks	64.362	66.382
	Total	64.362	66.382

Auditors :	
Name :	PKF Sridhar and Santhanam LLP Chartered Accountants
Address :	105, 1st Floor, Golden Edifice, Flat No.6-3-639/640, Khairatabad Circle, Hyderabad – 500004, Telangana, India
Income-tax PAN of auditor or auditor's firm :	AAOFS2783G
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Kyokuto Kaihatsu Kogyo Company 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"> Hypratek Fluid Power Private Limited Radhamadhav Automobiles Private Limited

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
45517600	Equity Shares	INR 10/- each	INR 455.176 Million
23000000	Preference Shares	INR 10/- each	INR 230.000 Million
	Total		INR 685.176 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
44517600	Equity Shares	INR 10/- each	INR 445.176 Million
23000000	Preference Shares	INR 10/- each	INR 230.000 Million
	Total		INR 675.176 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	675.176	645.176	345.176
(b) Reserves and Surplus	(605.437)	(474.857)	(280.218)
(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)	69.739	170.319	64.958
(3) Non-Current Liabilities			
(a) long-term borrowings	419.051	294.709	304.748
(b) Deferred tax liabilities (Net)	38.888	37.197	31.388
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	1.979	2.832	0.000
Total Non-current Liabilities (3)	459.918	334.738	336.136
(4) Current Liabilities			
(a) Short-term borrowings	74.362	66.382	119.575
(b) Trade payables	62.163	62.703	31.316
(c) Other current liabilities	61.186	62.121	47.577
(d) Short-term provisions	1.863	1.389	5.181
Total Current Liabilities (4)	199.574	192.595	203.649
TOTAL	729.231	697.652	604.743
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	442.410	471.228	508.415
(ii) Intangible Assets	4.318	5.133	6.378
(iii) Tangible assets capital work-in-progress	0.000	0.186	1.169
(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)	0.000	0.000	0.000
(d) Long-term loans and advances	2.026	2.717	1.443
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	448.754	479.264	517.405

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	107.098	105.626	43.153
(c) Trade receivables	41.654	29.646	1.050
(d) Cash and bank balances	97.353	40.559	3.892
(e) Short-term loans and advances	34.138	42.502	39.223
(f) Other current assets	0.234	0.055	0.020
Total Current Assets	280.477	218.388	87.338
TOTAL	729.231	697.652	604.743

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
	SALES			
	Total Revenue from operations	193.848	141.713	42.235
	Other Income	2.851	0.198	43.412
	TOTAL	196.699	141.911	85.647
Less	EXPENSES			
	Cost of Materials Consumed	183.436	128.210	51.216
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(10.906)	(8.239)	5.269
	Employee benefit expense	52.650	45.539	35.845
	Other expenses	51.656	92.655	36.363
	Prior period items before tax	0.000	0.893	0.000
	TOTAL	276.836	259.058	128.693
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(80.137)	(117.147)	(43.046)
Less	FINANCIAL EXPENSES	16.951	16.658	18.616
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(97.088)	(133.805)	(61.662)
Less/ Add	DEPRECIATION/ AMORTISATION	31.801	31.585	33.689
	PROFIT/ (LOSS) BEFORE TAX	(128.889)	(165.390)	(95.351)
Less	TAX	1.690	2.973	6.021
	PROFIT/ (LOSS) AFTER TAX	(130.579)	(168.363)	(101.372)

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	EARNINGS IN FOREIGN CURRENCY	0.034	1.211	0.000
	IMPORTS			
	Purchases	0.000	83.817	12.906
	TOTAL IMPORTS	0.000	83.817	12.906
	Earnings / (Loss) Per Share (INR)			
	Basic	(3.07)	(4.06)	(3.36)
	Diluted	(1.99)	(3.07)	(3.36)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
Current Maturities of Long term debt	44.050	44.886	40.280
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(84.192)	(133.804)	(57.839)
Net cash flow from operating activity	(98.046)	(149.756)	(57.839)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
Average Collection Days (Sundry Debtors / Income * 365 Days)	78.43	76.36	9.07
Account Receivables Turnover (Income / Sundry Debtors)	4.65	4.78	40.22
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	123.69	178.51	223.18
Inventory Turnover (Operating Income / Inventories)	(0.75)	(1.11)	(1.00)
Asset Turnover (Operating Income / Net Fixed Assets)	(0.18)	(0.25)	(0.08)

LEVERAGE RATIOS

PARTICULARS	31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
-------------	---------------------------	---------------------------	---------------------------

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Debt Ratio (<i>(Borrowing + Current Liabilities) / Total Assets</i>)	0.91	0.76	0.91
Debt Equity Ratio (<i>Total Liability / Networth</i>)	7.71	2.38	7.15
Current Liabilities to Networth (<i>Current Liabilities / Net Worth</i>)	2.86	1.13	3.14
Fixed Assets to Networth (<i>Net Fixed Assets / Networth</i>)	6.41	2.80	7.94
Interest Coverage Ratio (<i>PBIT / Financial Charges</i>)	(4.73)	(7.03)	(2.31)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	(67.36)	(118.81)	(240.02)
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	(17.91)	(24.13)	(16.76)
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	(187.24)	(98.85)	(156.06)

SOLVENCY RATIOS

PARTICULARS		31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.41	1.13	0.43
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		0.87	0.59	0.22
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.10	0.24	0.11
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		0.80	0.63	1.35
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.41	1.13	0.43

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

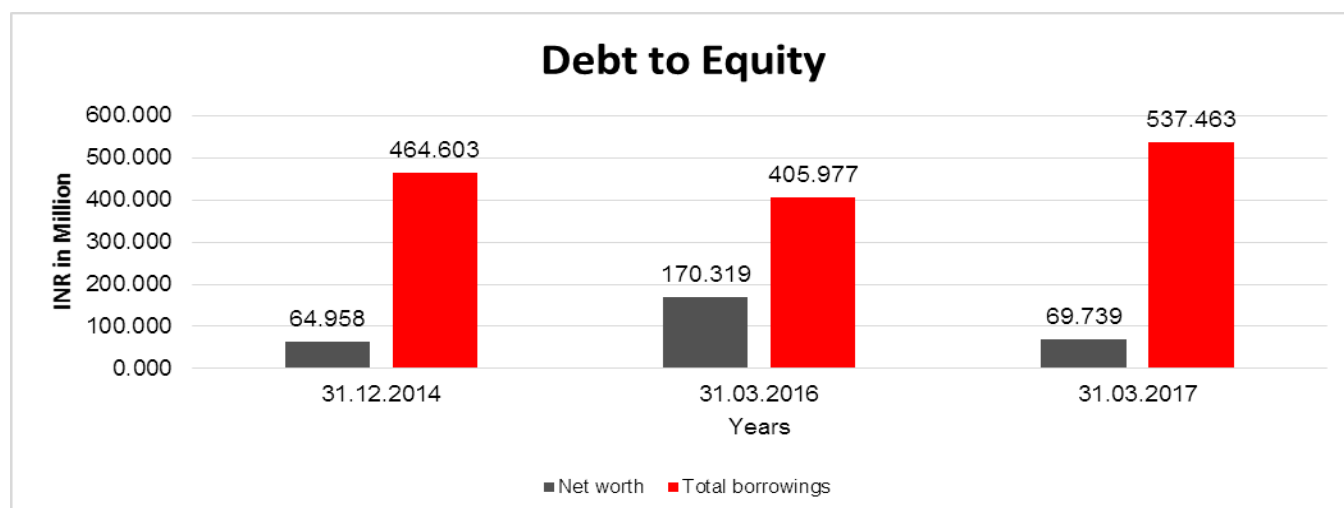
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.12.2014 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	345.176	645.176	675.176
Reserves & Surplus	(280.218)	(474.857)	(605.437)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	64.958	170.319	69.739
Long-term borrowings	304.748	294.709	419.051
Short term borrowings	119.575	66.382	74.362
Current maturities of long-term debts	40.280	44.886	44.050
Total borrowings	464.603	405.977	537.463
Debt/Equity ratio	7.152	2.384	7.707

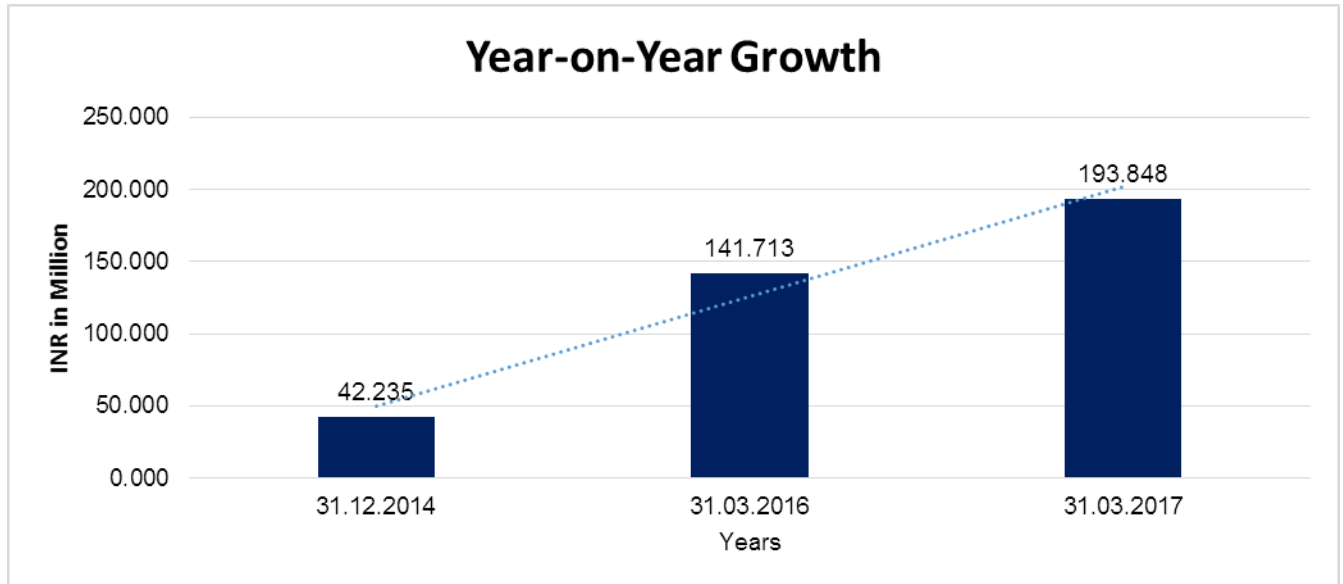


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.12.2014 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	42.235	141.713	193.848
		235.535	36.789

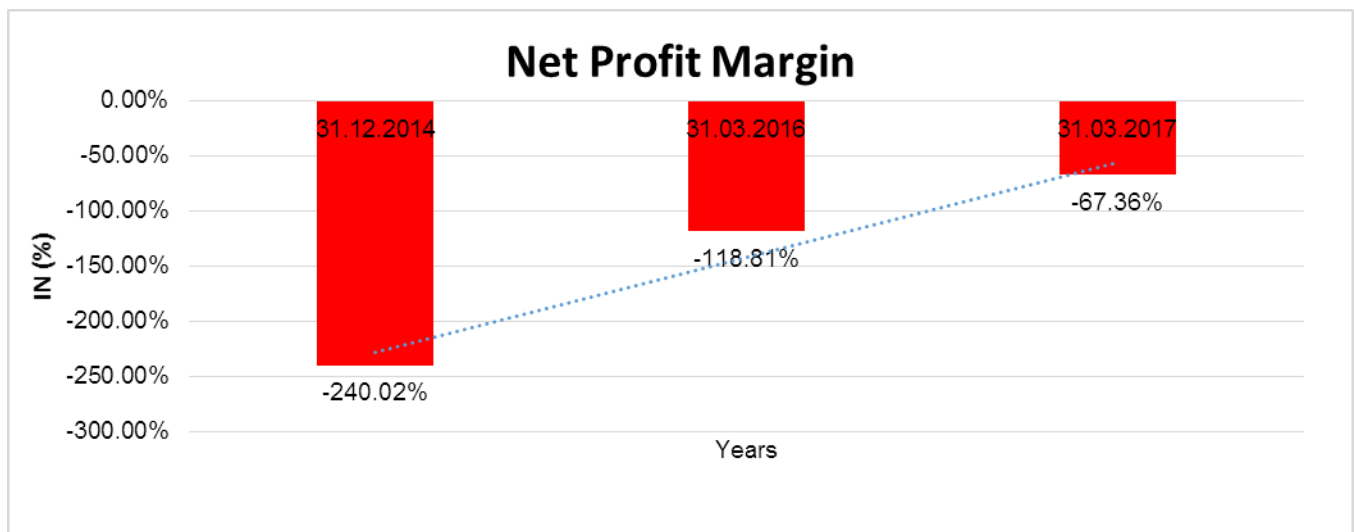
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NET PROFIT MARGIN

Net Profit Margin	31.12.2014	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	42,235	141,713	193,848
Profit/ (Loss)	(101,372)	(168,363)	(130,579)
	(240.02%)	(118.81%)	(67.36%)



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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	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)	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 financial years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three financial 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

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CORPORATE INFORMATION

Mithra Kyokuto Special Purpose Vehicle Company Private Limited was incorporated in India on March 08, 2010 (originally the name was Mithra Machinery Company Private Limited and it was changed to Mithra Kyokuto Special Purpose Vehicle Company Private Limited on November 25, 2010) to carry on the business of manufacture and fabrication of tippers and concrete mixers. The company has started commercial production from October 29, 2012.

THE STATE OF THE COMPANY'S AFFAIRS:

The company has adopted the various business excellence models, quality management system (QMS), Environmental management system (EMS), The Company's committed efforts towards improving efficiency and service level in its operations

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Term loans from others	22.025	67.328
Borrowing from foreign companies	397.026	227.381
Short-term borrowings		
Intercorporate borrowings	10.000	0.000
Total	429.051	294.709

INDEX OF CHARGES

Charges Registered							
SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	C14592992	10431200	STATE BANK OF HYDERABAD	06/06/2013	19/03/2014	120000000.0	64-9-2 M.G.ROAD VIJAYAWADA ANDHRA PRADESH 520010 INDIA

FIXED ASSETS

- Land
- Building
- Plant and Machinery
- Furniture and Fixture

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<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

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- Office Equipment
- Computer
- Vehicles

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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 68.95
UK Pound	1	INR 88.19
Euro	1	INR 78.99

INFORMATION DETAILS

Information Gathered by :	STL
Analysis Done by :	PRY
Report Prepared by :	SUD

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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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