

MIRA INFORM REPORT

Report No. :	524858
Report Date :	17.08.2018

IDENTIFICATION DETAILS

Name :	TAKATA INDIA PRIVATE LIMITED
Registered Office :	Survey No.43/4, 215-Thennur Village, Ammanambakkam Post, Chengalpattu Taluk, District: Kancheepuram – 603002, Tamilnadu
Tel. No.:	91-44-27421312
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	20.06.2007
CIN No.: [Company Identification No.]	U32102TN2007FTC102628
Capital Investment / Paid-up Capital :	INR 2744.000 Million
IEC No.: [Import-Export Code No.]	0508022762
PAN No.: [Permanent Account No.]	AACCT7200N
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and assembling of automotive airbag modules, seat belts and steering wheels. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 3050000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Takata International Finance B.V., Netherland" and was established in the year 2007. It is engaged in manufacturing and assembling of automotive airbag modules, seat belts and steering wheels.</p> <p>For the financial year ended 2017, the company has achieved revenue growth of 31.64% as compared to the previous year along with an average profit margin of 5.29%.</p> <p>The moderate financial profile of the company is marked by negative reserve base due to accumulated losses.</p> <p>Rating takes into consideration the negligible debt balance sheet profile of the subject and the support that the subject receives from its holding entity.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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

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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	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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

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 17.08.2018

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

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MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-44-27421312)

LOCATIONS

Registered Office :	Survey No.43/4, 215-Thennur Village, Ammanambakkam Post, Chengalpattu Taluk, District: Kancheepuram – 603002, Tamilnadu, India
Tel. No.:	91-44-27421312
Fax No.:	91-44-27420921
E-Mail :	sujeet.kumar@takata.co.jp arvind.agarwal@takata.co.jp jeetendra.kumar@takata.co.jp janakiraman.r@takata.co.jp mic.oyama@takata.co.jp
Website :	www.takata.com
Head Office :	Unit No.506, Spazedge, 5 th Floor, Tower B, Spaze Building, Sector-47, Gurgaon-Sohna Road, Gurugram – 122002, Haryana, India
Tel. No.:	91-124-4289603
Fax No.:	91-124-4289604
Neemrana Plant :	SP2-48 to 51, New Industrial Complex, Majarakath, Neemrana, Alwar – 301705, Rajasthan, India
Tel. No.:	91-124-4289603
Fax No.:	91-124-4289604
Warehouse :	Located at: <ul style="list-style-type: none"> • Noida

DIRECTORS

As on 31.03.2018

Name :	Mr. Deepak Chopra		
Designation :	Nominee director		
Address :	7 and 8, Anfilco Housing Colony, Anand Farm, Palam Gurgaon Road, Industrial Complex, Dundahera, Gurugram – 122016, Haryana, India		
Date of Birth/Age :	25.12.1954		
Qualification :	Graduate		
Date of Appointment :	29.05.2014		
PAN No.:	ACEPC2926R		
DIN No.:	00028770		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date

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U55101DL2007PTC170336	SUJAN LUXURY HOSPITALITY PRIVATE LIMITED	30/09/2015	-
U50300TN2006FTC061618	MANDO AUTOMOTIVE INDIA PRIVATE LIMITED	19/03/2014	-
U85110DL1981PLC191868	DYTEK INDIA LIMITED	19/12/2002	-
U99999DL1959PLC176013	AUTOMOTIVE COMPONENT MANUFACTURERS ASSOCIATION OF INDIA	03/09/2015	-
U34300MH1993PTC073227	SPICER INDIA PRIVATE LIMITED	21/09/2015	-
U29197DL1997PTC163461	MAHLE FILTER SYSTEMS (INDIA) PRIVATE LIMITED	23/03/2005	-
U74899DL1996PLC076149	ECHLIN INDIA LIMITED	17/08/1999	-
U74899DL1994PLC062873	AFM INDIA LIMITED	15/11/2001	-
U34300PN1997PTC107619	MAHLE BEHR INDIA PRIVATE LIMITED	29/09/2009	-
U33699DL1980PLC010179	ANSYSCO LIMITED	13/03/2004	-

Name : Mr. Jagdish Kumar
Designation : Nominee Director
Address : C-2/1001, Uniworld City, Sec-30/41, Gurgaon - 122001, Haryana, India
Date of Birth/Age : 16.01.1964
Qualification : Graduate
Date of Appointment : 25.09.2015
PAN No.: AALPK4449E
DIN No.: 00318558

Other Directorship :

CIN/FCRN	Company Name	Begin Date	End Date
U24222HR1996PTC033371	HENKEL ANAND INDIA PRIVATE LIMITED	29/09/2017	-
U99999MH1998PTC118876	HALDEX INDIA PRIVATE LIMITED	30/09/2016	-
L34101PN1961PLC015735	GABRIEL INDIA LIMITED	29/07/2016	-
U74899DL1966PTC004919	MAHLE FILTER SYSTEMS (INDIA) PRIVATE LIMITED	31/07/2018	-
U74999MH1975PTC206199	ANAND AUTOMOTIVE PRIVATE LIMITED	30/09/2016	-
U50300TN2006FTC061618	MANDO AUTOMOTIVE INDIA PRIVATE LIMITED	29/07/2016	-

Name : Seshadri Sarathi
Designation : Nominee director
Address : G-2, Melody Castle, No.3, Soundrapandian Street, Near ESI Hospital, K K Nagar, Ashok Nagar S.O, Chennai – 600083, Tamilnadu, India
Date of Birth/Age : 05.03.1968
Qualification : Graduate
Date of Appointment : 28.09.2013
PAN No.: AUEPS8933L
DIN No.: 01639258

Other Directorship :

CIN/FCRN	Company Name	Begin Date	End Date
U35914PN2001FTC015991	YUTAKA AUTOPARTS PUNE PRIVATE LIMITED	24/01/2011	-
U35999TN1997PLC039028	MANDO INDIA LIMITED	18/03/2010	-
U65100MH1966PTC206200	ASIA INVESTMENTS PRIVATE LIMITED	30/09/2017	-
U29309TN1997PTC038508	VALEO FRICTION MATERIALS INDIA PRIVATE	12/07/2010	-

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	LIMITED		
U85110DL1981PLC191868	DYTEK INDIA LIMITED	27/09/2012	-
U50300TN2006FTC061618	MANDO AUTOMOTIVE INDIA PRIVATE LIMITED	01/03/2018	-
Name :	Mr. Hikoto Watanabe		
Designation :	Nominee director		
Address :	1-55-17-304, Funabashi, Stagaya-Ku, Tokyo, 1560055, Japan		
Date of Birth/Age :	25.11.1956		
Qualification :	Graduate		
Date of Appointment :	19.12.2014		
PAN No.:	AUEPS8933L		
DIN No.:	07046930		
Name :	Mr. Mizobuchi Kenji		
Designation :	Nominee Director		
Address :	Crea Homes, 805, 3-249-2, Kosugi-Chi, Nakahana-Ku, Kawasaki Kanagawa - 2130063, Japan		
Date of Birth/Age :	18.07.1961		
Qualification :	Graduate		
Date of Appointment :	25.03.2016		
PAN No.:	AUEPS8933L		
DIN No.:	07261180		
Name :	Mr. Mitsuhiko Oyama		
Designation :	Managing Director		
Address :	1-4-31 Tsunishi, Kamakura-Shi Kanagawa Pre 480034 JP		
Date of Birth/Age :	04.11.1964		
Qualification :	Graduate		
Date of Appointment :	01.01.2016		
PAN No.:	CYRPM9899N		
DIN No.:	07373080		
Name :	Wataru Yomamoto		
Designation :	Nominee Director		
Address :	11-18, Takegasoka, Yasu Shiga Na Japan		
Date of Birth/Age :	06.03.1975		
Qualification :	Graduate		
Date of Appointment :	08.11.2016		
DIN No.:	07649377		

KEY EXECUTIVES

Name :	Thinniyam Vaidyanathan Venkataramanan
Designation :	Company Secretary
Address :	Survey No. 43/4, 215 Thenur Village, Ammanampakkam Post, Chengalpattu Taluk, Kancheepuram – 603002, Tamilnadu, India

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Date of Appointment :	18.05.2017
PAN No.:	AABPV1893K

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Equity Shareholders	No. of Shares
Takata International Finance B.V., Netherlands	130800000
Asia Investments Private Limited, India	43600000
Total	174400000

Names of Preference Shareholder	No. of Shares
Takata International Finance B.V., Netherlands	10000000
Total	10000000

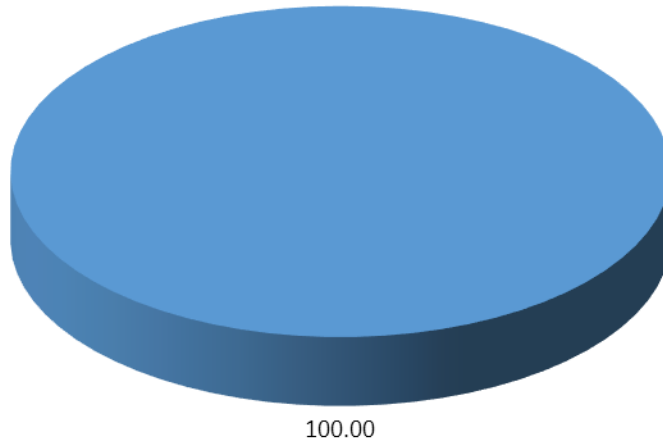
Equity Share Break up (Percentage of Total Equity)

As on 22.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00

Share holding pattern

■ Promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	Manufacturing and assembling of automotive airbag modules, seat belts and steering wheels. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	87082100	Safety airbags with inflater system; parts thereof
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

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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	Not Divulged
	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 (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
Auditors :	Name :	S. R. Batliboi and Company LLP Chartered Accountants
	Address :	3rd and 6 th Floor World Mark -1 IGI Airport Hospitality Distt Aerocity, New Delhi - 110037, India
	Income-tax PAN of auditor or auditor's firm :	AHSPM9141R
Memberships :	Not Available	

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Collaborators :	Not Available
Holding Company :	Takata International Finance B.V., Netherland
Ultimate Holding Company:	Takata Corporation, Japan
Joint Venturer :	Asia Investments Private Limited
Fellow Subsidiary Companies :	<ul style="list-style-type: none"> • Takata Toa Co. Limited Thailand • Pt.Takata Automotive Safety • Takata Hungary • Takata Ag, Germany • Takata Holding Inc., Usa • Takata Shanghai Automotive Comp Co. Limited • Takata Philippines Corporation • Takata (Changxing) Safety Systems Co. Limited • Takata Petri S.A • Takata- (Sachsen) Gmbh • Takata-Petri Sibiu Srl • Takata Brasil S.A • Takata Korea Co. Limited • Takata Automotive Electronic (Shanghai) Co. Limited • Takata Automotive Safety Indonesia • Takata Parts S.R.O. • Tk Holdings, Technical • Takata South Africa (Pty) Limited • Takata Romania S.R.L • Takata Automotive (Malaysia) • Takata Safety Systems (Hungary) • Takata Automotive Safety Systems (M) Sdn. Bhd., Malaysia • Takata De Mexico.S.A. De.C.V.
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"> • Anand Automotive Private Limited

CAPITAL STRUCTURE

As on 22.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
180000000	Equity Shares	INR 10/- each	INR 1800.000 Million
10000000	Preference Shares	INR 100/- each	INR 1000.000 Million
	Total		INR 2800.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
174400000	Equity Shares	INR 10/- each	INR 1744.000 Million
10000000	Preference Shares	INR 100/- each	INR 1000.000 Million
	Total		INR 2744.000 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	2744.000	2744.000	2744.000
(b) Reserves and Surplus	(1677.170)	(1943.188)	(1709.379)
(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)	1066.830	800.812	1034.621
(3) Non-Current Liabilities			
(a) long-term borrowings	277.170	338.020	371.885
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	1000.000	1000.000	1000.000
(d) long-term provisions	8.724	7.160	6.331
Total Non-current Liabilities (3)	1285.894	1345.180	1378.216
(4) Current Liabilities			
(a) Short-term borrowings	0.000	109.514	621.875
(b) Trade payables	1382.572	1136.140	509.782
(c) Other current liabilities	70.122	150.397	153.409
(d) Short-term provisions	65.977	85.383	72.667
Total Current Liabilities (4)	1518.671	1481.434	1357.733
TOTAL	3871.395	3627.426	3770.570
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1158.501	1301.708	1377.196
(ii) Intangible Assets	2.642	1.765	2.363
(iii) Tangible assets capital work-in-progress	1.847	2.257	16.660
(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	36.184	36.530	570.580
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1199.174	1342.260	1966.799

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	588.800	594.713	490.966
(c) Trade receivables	921.417	719.309	530.845
(d) Cash and bank balances	572.240	312.619	650.442
(e) Short-term loans and advances	589.235	654.964	115.640
(f) Other current assets	0.529	3.561	15.878
Total Current Assets	2672.221	2285.166	1803.771
TOTAL	3871.395	3627.426	3770.570

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	4986.586	3787.938	3261.224
	Other Income	83.940	25.696	32.949
	TOTAL	5070.526	3813.634	3294.173
Less	EXPENSES			
	Cost of Materials Consumed	3923.611	3090.523	2770.683
	Purchases of Stock-in-Trade	32.687	61.446	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	27.749	(72.116)	5.004
	Employee benefit expense	281.417	240.606	224.420
	Other expenses	351.329	486.690	354.452
	TOTAL	4616.793	3807.149	3354.559
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	453.733	6.485	(60.386)
Less	FINANCIAL EXPENSES	7.957	24.837	62.904
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	445.776	(18.352)	(123.290)
Less/ Add	DEPRECIATION/ AMORTISATION	182.199	205.660	185.239
	PROFIT/ (LOSS) BEFORE TAX	263.577	(224.012)	(308.529)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	263.577	(224.012)	(308.529)
	Earnings / (Loss) Per Share (INR)	0.99	(1.80)	(1.84)

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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	35.668	72.880	68.750
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	461.832	231.979	(164.565)
Net cash flow from operating activities	485.169	284.905	(165.595)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	67.44	69.31	59.41
Account Receivables Turnover (Income / Sundry Debtors)	5.41	5.27	6.14
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	127.55	131.57	67.16
Inventory Turnover (Operating Income / Inventories)	0.77	0.01	(0.12)
Asset Turnover (Operating Income / Net Fixed Assets)	0.39	0.00	(0.04)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.47	0.52	0.48
Debt Equity Ratio (Total Liability / Networth)	0.29	0.65	1.03
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.42	1.85	1.31
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.09	1.63	1.35
Interest Coverage Ratio	57.02	0.26	(0.96)

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	5.29	(5.91)	(9.46)
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.81	(6.18)	(8.18)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	24.71	(27.97)	(29.82)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.76	1.54	1.33
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.37	1.14	0.97
G-Score Ratio Financial (Networth / Total Assets)		0.28	0.22	0.27
G-Score Ratio Debt (Debts / Equity Capital)		0.11	0.19	0.39
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.76	1.54	1.33

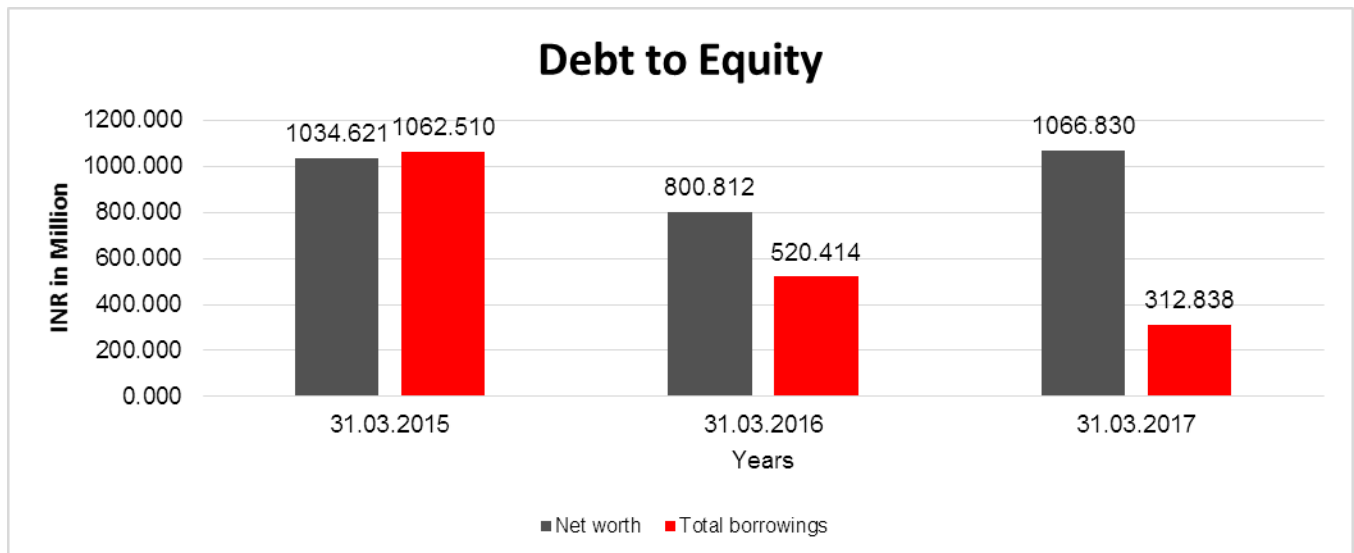
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

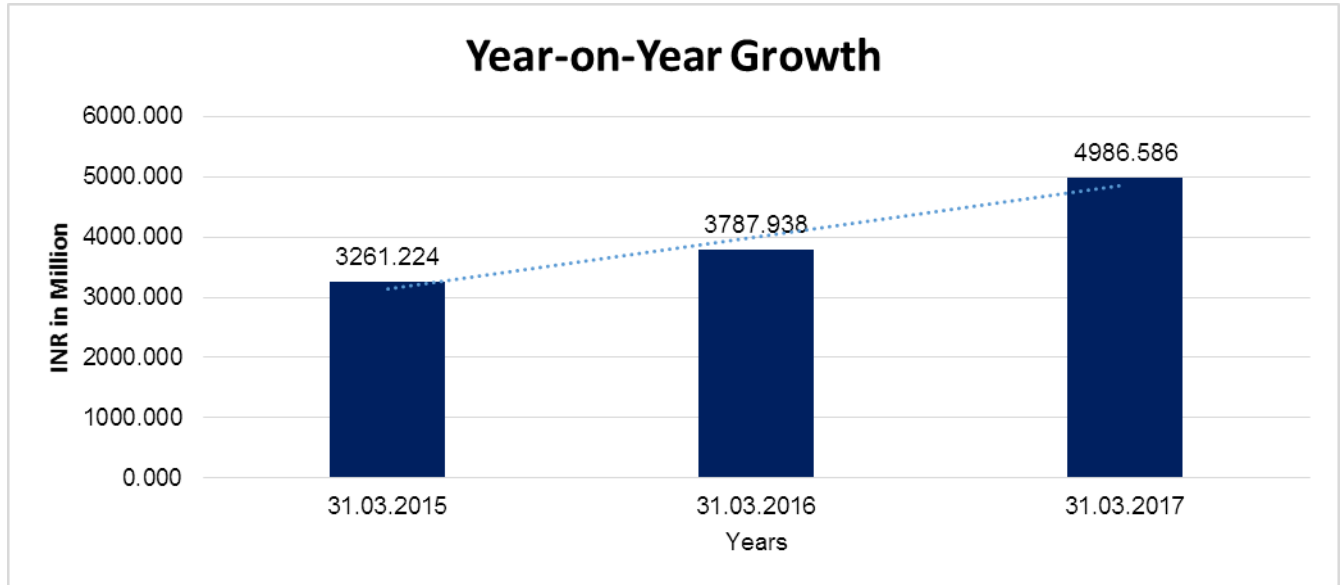
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	2744.000	2744.000	2744.000
Reserves & Surplus	(1709.379)	(1943.188)	(1677.170)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1034.621	800.812	1066.830
Long-term borrowings	371.885	338.020	277.170
Short term borrowings	621.875	109.514	0.000
Current maturities of long-term debts	68.750	72.880	35.668
Total borrowings	1062.510	520.414	312.838
Debt/Equity ratio	1.027	0.650	0.293



YEAR-ON-YEAR GROWTH

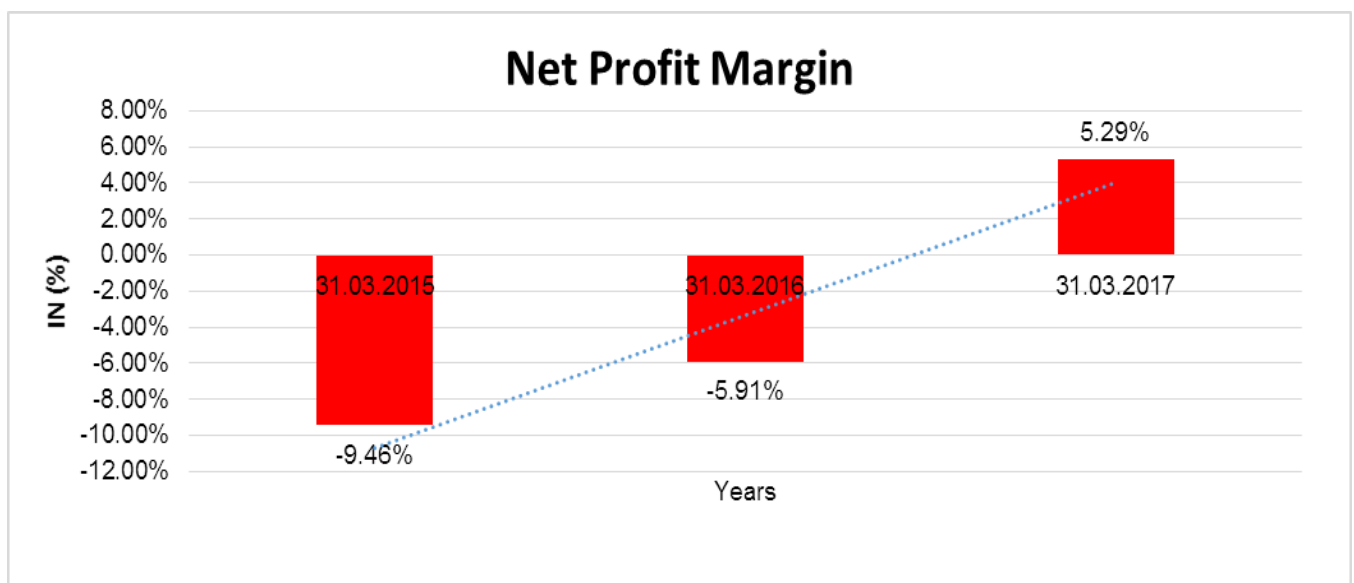
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	3261.224	3787.938	4986.586
		16.151	31.644

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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	3261.224	3787.938	4986.586
Profit/ (Loss)	(308.529)	(224.012)	263.577
	(9.46 %)	(5.91 %)	5.29 %



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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	No
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	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

CORPORATE INFORMATION

The Company was incorporated on June 20, 2007. The Company is into manufacturing and assembling of automotive airbag modules, seat belts and steering wheels. The Company has its manufacturing facility at Thenur village, Chennai and at Neemrana, Rajasthan.

OPERATIONAL AND FINANCIAL PERFORMANCE

During the year the sales increased significantly to INR 4986.586 Million from INR 3787.938 Million reflecting an increase of 31%. The increase in sales was mainly due to significant volume increase from major customers like Suzuki, Toyota and Exports to other group companies within Takata Group.

The Company continued to concentrate on cost savings projects and localization of imported parts and control of fixed costs. Due to these efforts, the Company turned profitable and your Company made a profit for the first time during the financial year 2016-17.

The Company earned a profit of INR 263.577 Million against a loss of INR 224.012 Million during the previous financial year.

The business outlook for the current year is encouraging so far up to August, 2017.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Foreign currency term loans from others	277.170	338.020
Short-term borrowings		
Other loans and advances	0.000	109.514
Total	277.170	447.534

INDEX OF CHARGES

No Charges Exists for Company

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment

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- Computer equipments
- Leasehold improvements

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 70.10
UK Pound	1	INR 89.17
Euro	1	INR 79.74

INFORMATION DETAILS

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

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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