

MIRA INFORM REPORT

Report No. :	526371
Report Date :	23.08.2018

IDENTIFICATION DETAILS

Name :	GKN DRIVELINE (INDIA) LIMITED
Formerly Known As :	GKN INVEL TRANSMISSIONS LIMITED
Registered Office :	Plot No. 270, Sector – 24, Faridabad – 121005, Haryana
Tel. No.:	91-129-4091100 / 2230582
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.07.1985
CIN No.: [Company Identification No.]	U74999HR1985PLC034079
Capital Investment / Paid-up Capital :	INR 127.731 Million
IEC No.: [Import-Export Code No.]	0588000787
PAN No.: [Permanent Account No.]	AAACG4276B
GSTN : [Goods & Service Tax Registration No.]	06AAACG4276B1Z0 (Haryana) 27AAACG4276B1ZW (Maharashtra) 33AAACG4276B1Z3 (Tamilnadu)
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturer and sale of driveshafts to original equipment manufacturers in the automobile industry. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	INR 770000000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1985. It is a subsidiary of 'GKN Driveline International GmbH' Germany.</p> <p>The company is engaged in manufacturing automotive components. Its products include constant velocity joint system, all-wheel drive system, trans axle solution, replacement parts, e-drive system and motorsport products.</p> <p>As per the financial records of 2017, the company has achieved 5.51% in its revenue as compared to the previous year and has earned a fair profitability margin of 10.14%.</p> <p>The rating takes into consideration the company's strong financial profile marked by sound network base along with satisfactory liquidity position.</p> <p>Rating takes into consideration the company's favorable Earnings Per Share (EPS) of INR 74.7 as against its Face Value (FV) of INR 10.</p> <p>Rating also takes into account of strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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	Current Rating
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	(31.12.2017)	(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

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 23.08.2018

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

Management Non-Cooperative (91-129-4091100)

LOCATIONS

Registered Office :	Plot No. 270, Sector – 24, Faridabad – 121005, Haryana, India
Tel. No.:	91-129-4091100 / 2230582 / 6621300
Mobile No.:	91-9560597684 (Ms. Richa)
Fax No.:	91-129-6621349
E-Mail :	richa.porwal@gkndriveline.com

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	gdi.stakeholder@gkndriveline.com
Website :	www.gkndriveline.com
Location :	Owned
Locality:	Industrial
Branch Office Registered Office / Manufacturing Location 1 :	Plot No. 34/35, Industrial Area, Dharuhera District, Rewari, Haryana, India
Manufacturing Location :	Also Located At : <ul style="list-style-type: none"> • Oragadam • Pune

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Bharat Dev Singh Kanwar			
Designation :	Managing Director			
Address :	A-701 , Eves Garden, Baner Road, Baher, Pune – 411045, Maharashtra, India			
Date of Birth/Age :	08.11.1956			
Date of Appointment :	14.03.2013			
DIN No.:	00428180			
Other Directorship:				
	CIN/FCRN	Company Name	Begin Date	End Date
	U74899DL1995PLC070604	DRIVETECH ACCESSORIES LIMITED	28/06/2013	-
Name :	Mr. Krishnamurthy Naga Subramaniam			
Designation :	Director			
Address :	13-14, Anfilco Housing Colony, Dundahera, Gurugram – 122016, Haryana, India			
Date of Appointment :	22.09.2015			
DIN No.:	00041843			
Other Directorship:				
	CIN/FCRN	Company Name	Begin Date	End Date
	L74899DL1954PLC002452	FEDERAL-MOGUL GOETZE (INDIA) LIMITED	26/06/2009	-
	U34300DL1997PLC087410	FEDERAL-MOGUL TPR (INDIA) LIMITED	25/08/2015	-
Name :	Ms. Gopika Pant			
Designation :	Director			
Address :	49 A, Aradhana Enclave, R K Puram, New Delhi – 110066, India			
Date of Appointment :	22.09.2015			
DIN No.:	00388675			
Other Directorship:				
	CIN/FCRN	Company Name	Begin	End

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		Date	Date
U65999MH2002PLC134884	ASSET RECONSTRUCTION COMPANY (INDIA) LIMITED	27/09/2017	-
U70101DL2000PTC104461	RANJIT NANDA AND ASSOCIATES PRIVATE LIMITED	08/12/2012	-
U52100DL2007PTC167754	NAVRATNA BHARAT RETAIL PRIVATE LIMITED	05/09/2007	-
U74140DL2008PTC180814	STRATEGIC SAFE MANAGEMENT PRIVATE LIMITED	11/07/2008	-
U67120DL2008PTC184608	BUPA INDIA HOLDINGS PRIVATE LIMITED.	03/11/2008	-
U74999DL2016PTC300539	IEG INDIA PRIVATE LIMITED	27/05/2016	-

Name :	Adam Touhig
Designation :	Additional Director
Address :	The Anchorage, #08-01-370g Alexandra Road, Singapore 159960, Singapore
Date of Appointment :	08.05.2018
DIN No.:	06761622
Name :	Mr. Vinod Kumar Singh
Designation :	Additional Director
Address :	Flat No. 1204 Classique Tower SPR Buildtech Sector 82, Bhatola, Faridabad – 121004, Haryana, India
Date of Appointment :	08.05.2018
DIN No.:	08111688
Name :	Mr. Madan Singh Sisodia
Designation :	Additional Director
Address :	H No. 364, Sector 46, Faridabad – 121010, Haryana, India
Date of Appointment :	08.05.2018
DIN No.:	08111748
Name :	Mr. Wilson Ng Chin Heng
Designation :	Additional Director
Address :	4-20-2-602 Ebisu Garden Terrace Nibankan 150 0013 Ebisu Shibuya-Ku, Tokyo 1500013, Japan
Date of Appointment :	08.05.2018
DIN No.:	08123727

KEY EXECUTIVES

Name :	Richa Porwal
Designation :	Company Secretary
Address :	F-15, B 104, Panchsheel Vihar, Malviya Nagar, New Delhi – 110017, India
Date of Appointment :	14.06.2016
PAN No:	ASAPP5814F
Name :	Madan Singh Sisodia
Designation :	Chief Financial Officer
Address :	H. No. 364, Sector 46, Faridabad – 121010, Haryana, India

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Date of Appointment :	01.04.2014
PAN No:	AIDPS0489A

MAJOR SHAREHOLDERS

SHAREHOLDERS DETAILS FILE ATTACHED

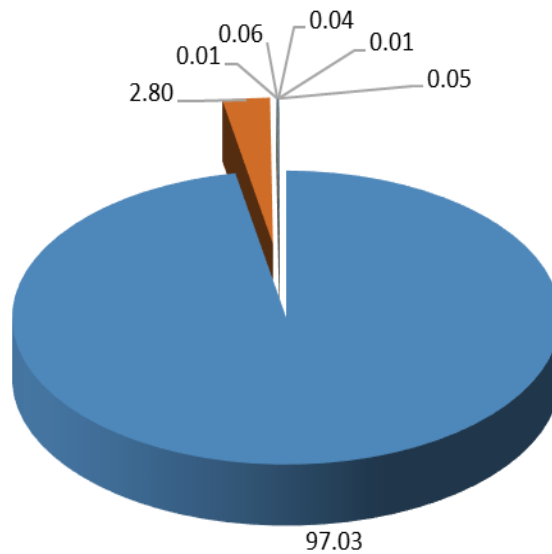
Equity Share Break up (Percentage of Total Equity)

AS ON 26.09.2017

Category	Percentage
Promoters [Bodies corporate]	97.03
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	2.80
Public/Other than promoters [Individual/Hindu Undivided Family (Non-resident Indian {NRI})]	0.06
Public/Other than promoters [Banks]	0.01
Public/Other than promoters [Foreign institutional investors]	0.04
Public/Other than promoters [Mutual funds]	0.01
Public/Other than promoters [Body corporate]	0.05
Total	100.00

Share holding pattern

- Promoters [Bodies corporate]
- Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Individual/Hindu Undivided Family (Non-resident Indian {NRI})]
- Public/Other than promoters [Banks]
- Public/Other than promoters [Foreign institutional investors]



BUSINESS DETAILS

Line of Business :	Manufacturer and sale of driveshafts to original equipment manufacturers in the automobile industry. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Drive Axle Assessebilies including Constant Velocity Joints	87085000
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	

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Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	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 :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
Remark :	--	

Auditors :	
Name :	Deloitte Haskins and Sells LLP Chartered Accountants
Address :	7th Floor, Building 10, Tower B, DLF Cyber City Complex, DLF City, Phase II, Gurugram – 122002, Haryana, India
PAN No.:	AACFD4815A
Memberships :	Not Available
Collaborators :	Not Available
Holding company :	<ul style="list-style-type: none"> GKN Driveline International GmbH, Germany
Subsidiary company :	<ul style="list-style-type: none"> Drivetech Accessories Limited, India
Fellow Subsidiary Company :	<ul style="list-style-type: none"> GKN Driveline Malaysis SdnBhd, Malaysia GKN Driveline Brunico, SPA, Italy GKN Driveline north America USA GKN Driveline Birmingham, Limited, UK GKN Driveline Japan Limited, Japan GKN Driveline Korea Limited, Korea GKN Driveline (Thailand) Limited, Thailand GKN Driveline PolakaSp.zo.o, Poland GKN DO Brasil Ltda, Brasil Taiway Limited, Taiwan GKN Driveline SA, France GKN Service International GmbH, Germany Unidrive Pty Limited, Australia GKN Sinter Metals Private Limited, India GKN Automotive Limited, UK AP Newall and Company Limited, UK GKN Driveline Singapore Pte Limited, Singapore GKN Group Services Limited, UK GKN WalterscheidGmbH, Germany GKN (United Kingdom) Plc, UK GKN Holding Plc, UK GKN Driveline Mexico (UK) Limited, UK GKN Driveline Vigo, Spain GKN Driveline Slovenija,d.o.o, Slovenia, Italy GKN Freight Services, UK GKN Driveline Firenze SPA, Italy GKN Driveline Deutschland GmbH, Germany GKN Driveline Ribemont Sarl, France
Others :	<ul style="list-style-type: none"> Shanghai GKN Huayo Driveline System Co. Limited, China GKN Driveline Zumaia, SA, Spain Transejes Transmisiones Homocineticas, Colombia

CAPITAL STRUCTURE

AS ON 26.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
15000000	Equity Shares	INR 10/- each	INR 150.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
12773061	Equity Shares	INR 10/- each	INR 127.731 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017 (12 Months)	31.03.2016 (12 Months)	31.03.2015 (15 Months)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	127.731	127.731	127.731
(b) Reserves & Surplus	3714.501	2760.322	2327.455
(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)	3842.232	2888.053	2455.186
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	148.453	89.103	0.000
(c) Other long term liabilities	213.439	662.826	608.219
(d) Long-term provisions	179.566	146.014	42.533
Total Non-current Liabilities (3)	541.458	897.943	650.752
(4) Current Liabilities			
(a) Short term borrowings	50.264	722.919	335.084
(b) Trade payables	1881.155	1680.563	1487.455
(c) Other current liabilities	340.423	336.560	1224.127
(d) Short-term provisions	24.316	24.943	171.784
Total Current Liabilities (4)	2296.158	2764.985	3218.450
TOTAL	6679.848	6550.981	6324.388
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3592.156	3558.699	3301.259
(ii) Intangible Assets	4.954	3.445	1.465
(iii) Capital work-in-progress	71.138	148.069	18.082
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.502	0.502	0.502
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	183.025	188.302	243.081
(e) Other Non-current assets	3.833	0.000	0.000
Total Non-Current Assets	3855.608	3899.017	3564.389

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1154.077	1257.792	1289.825
(c) Trade receivables	1073.559	997.928	1126.522
(d) Cash and cash equivalents	282.100	50.657	78.791
(e) Short-term loans and advances	251.275	327.653	263.321
(f) Other current assets	63.229	17.934	1.540
Total Current Assets	2824.240	2651.964	2759.999
TOTAL	6679.848	6550.981	6324.388

PROFIT & LOSS ACCOUNT (STANDALONE)

PARTICULARS		31.03.2017 (12 Months)	31.03.2016 (12 Months)	31.03.2015 (15 Months)
SALES				
	Income	9406.902	8915.572	10805.528
	Other Income	301.772	61.202	49.621
	TOTAL	9708.674	8976.774	10855.149
Less	EXPENSES			
	Cost of Materials Consumed	4906.800	4933.533	6208.079
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	86.878	(130.778)	(92.630)
	Employee Benefits Expenses	1144.970	1028.882	1172.426
	CSR Expenditure	2.153	0.966	0.000
	Other Expenses	1867.916	2156.568	2643.338
	TOTAL	8008.717	7989.171	9931.213
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1699.957	987.603	923.936
Less	FINANCIAL EXPENSES	33.749	120.499	224.439
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1666.208	867.104	699.497
Less	DEPRECIATION/ AMORTISATION	339.497	330.422	719.747
	PROFIT/(LOSS) BEFORE TAX	1326.711	536.682	(20.250)
Less	TAX	372.532	103.815	2.094
	PROFIT/(LOSS) AFTER TAX	954.179	432.867	(22.344)
	EARNINGS IN FOREIGN CURRENCY			

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	F.O.B. Value of Exports	853.137	629.310	529.533
	TOTAL EARNINGS	853.137	629.310	529.533
	IMPORTS			
	Raw Materials	1315.856	1544.856	2620.287
	Components and spares	130.333	71.679	97.671
	Capital Goods	81.413	406.330	43.113
	TOTAL IMPORTS	1527.602	2022.865	2761.071
	Earnings / (Loss) Per Share (INR)	74.70	33.89	(1.75)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017 (12 Months)	31.03.2016 (12 Months)	31.03.2015 (15 Months)
Current Maturities of Long term debt	0.000	0.000	1015.000
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017 (12 Months)	31.03.2016 (12 Months)	31.03.2015 (15 Months)
Average Collection Days (Sundry Debtors / Income * 365 Days)	41.66	40.85	38.05
Account Receivables Turnover (Income / Sundry Debtors)	8.76	8.93	9.59
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	139.93	124.33	87.45
Inventory Turnover (Operating Income / Inventories)	1.47	0.79	0.72
Asset Turnover (Operating Income / Net Fixed Assets)	0.46	0.27	0.28

LEVERAGE RATIOS

PARTICULARS	31.03.2017 (12 Months)	31.03.2016 (12 Months)	31.03.2015 (15 Months)
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.34	0.42	0.67

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Debt Equity Ratio (Total Liability / Networth)	0.01	0.25	0.55
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.60	0.96	1.31
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.95	1.28	1.35
Interest Coverage Ratio (PBIT / Financial Charges)	50.37	8.20	4.12

PROFITABILITY RATIOS

PARTICULARS		31.03.2017 (12 Months)	31.03.2016 (12 Months)	31.03.2015 (15 Months)
PAT to Sales ((PAT / Sales) * 100)	%	10.14	4.86	(0.21)
Return on Total Assets ((PAT / Total Assets) * 100)	%	14.28	6.61	(0.35)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	24.83	14.99	(0.91)

SOLVENCY RATIOS

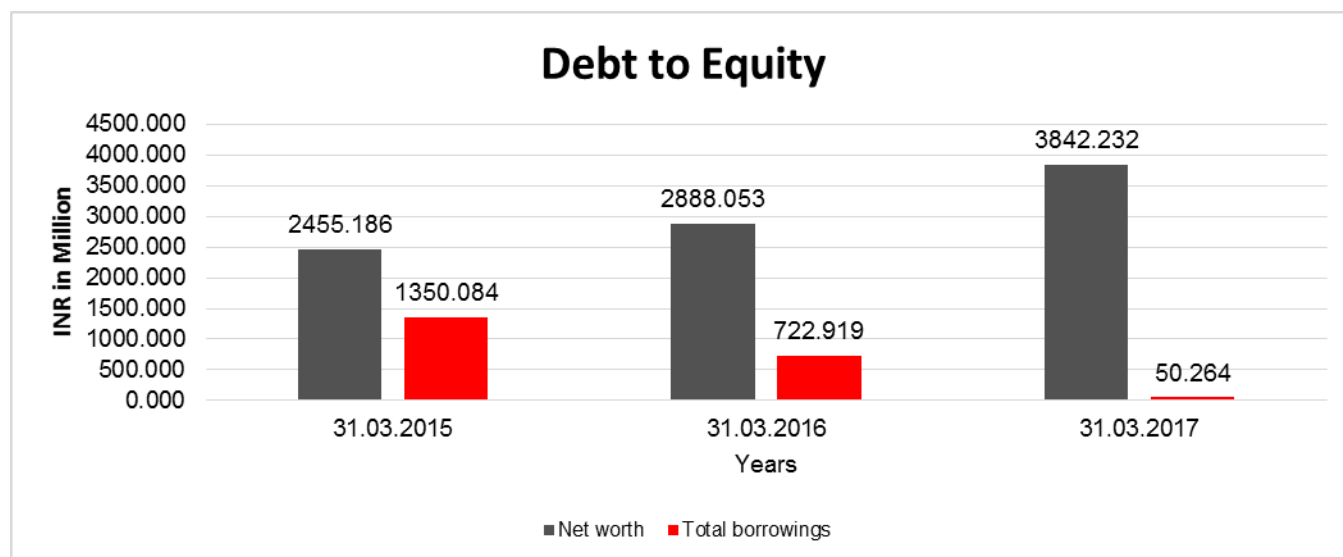
PARTICULARS		31.03.2017 (12 Months)	31.03.2016 (12 Months)	31.03.2015 (15 Months)
Current Ratio (Current Assets / Current Liabilities)		1.23	0.96	0.86
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.73	0.50	0.46
G-Score Ratio Financial (Networth / Total Assets)		0.58	0.44	0.39
G-Score Ratio Debt (Debts / Equity Capital)		0.39	5.66	10.57
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.23	0.96	0.86

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

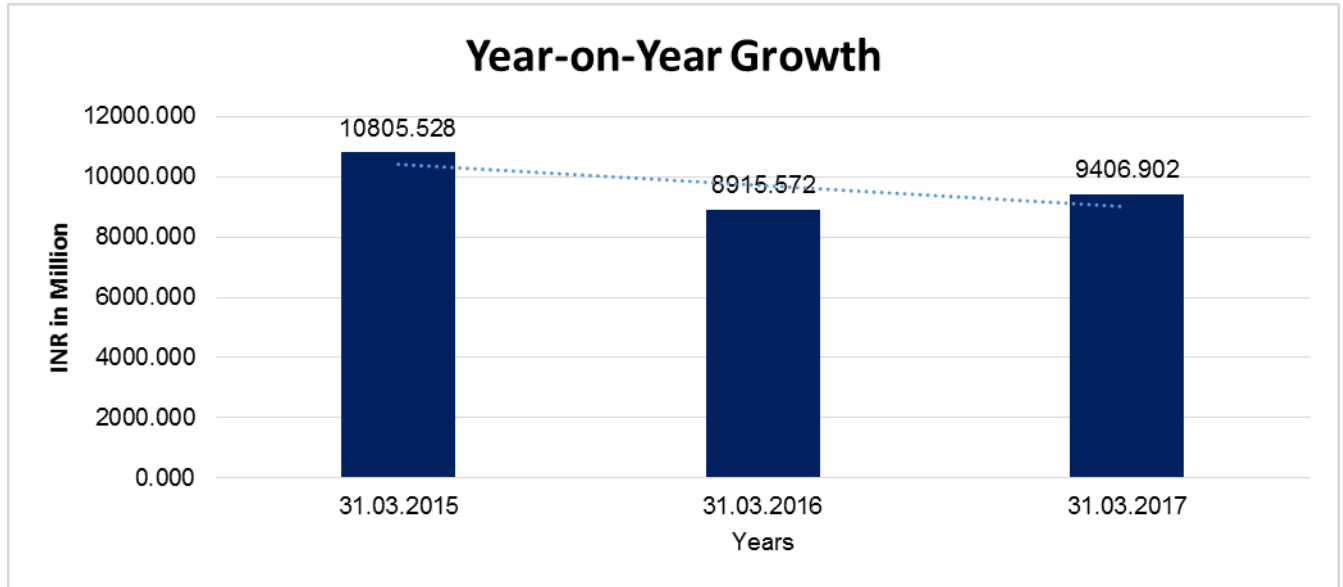
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	127.731	127.731	127.731
Reserves & Surplus	2327.455	2760.322	3714.501
Net worth	2455.186	2888.053	3842.232
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	335.084	722.919	50.264
Current maturities of long term debt	1015.000	0.000	0.000
Total borrowings	1350.084	722.919	50.264
Debt/Equity ratio	0.550	0.250	0.013



YEAR-ON-YEAR GROWTH

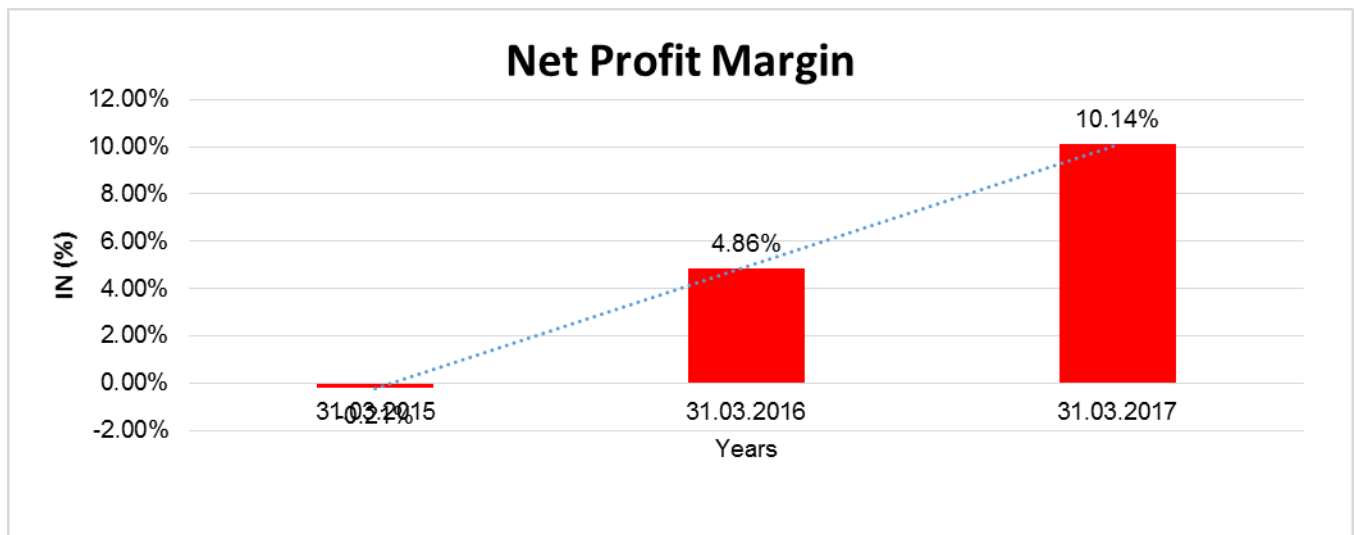
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	10805.528	8915.572	9406.902
		(17.491)	5.511

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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	10805.528	8915.572	9406.902
Profit/(Loss)	(22.344)	432.867	954.179
	(0.21%)	4.86%	10.14%



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	127.731	127.731
(b) Reserves & Surplus	3713.820	2761.051
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	3841.551	2888.782
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	148.455	89.106
(c) Other long term liabilities	213.439	662.826
(d) long-term provisions	179.566	146.014
Total Non-current Liabilities (3)	541.460	897.946
(4) Current Liabilities		
(a) Short term borrowings	50.264	722.919
(b) Trade payables	1881.562	1680.742
(c) Other current liabilities	340.514	336.929
(d) Short-term provisions	24.316	24.943
Total Current Liabilities (4)	2296.656	2765.533
TOTAL	6679.667	6552.261
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	3592.158	3558.705
(ii) Intangible Assets	4.960	3.456
(iii) Capital work-in-progress	71.138	148.069
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	183.034	188.342
(e) Other Non-current assets	3.913	0.080
Total Non-Current Assets	3855.203	3898.652
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	1156.650	1258.287
(c) Trade receivables	1070.081	996.865
(d) Cash and cash equivalents	283.143	52.769

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(e) Short-term loans and advances	251.360	327.753
(f) Other current assets	63.230	17.935
Total Current Assets	2824.464	2653.609
TOTAL	6679.667	6552.261

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

PARTICULARS	31.03.2017	31.03.2016
SALES		
Income	9404.100	8916.236
Other Income	301.831	61.497
TOTAL	9705.931	8977.733
Less EXPENSES		
Cost of Materials Consumed	4906.800	4933.533
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	84.799	(130.787)
Employees benefits expense	1145.423	1028.910
CSR expenditure	2.154	0.731
Other expenses	1868.149	2151.609
TOTAL	8007.325	7983.996
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1698.606	993.737
Less FINANCIAL EXPENSES	33.750	126.221
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1664.856	867.516
Less DEPRECIATION/ AMORTISATION	339.507	330.432
PROFIT/ (LOSS) BEFORE TAX	1325.349	537.084
Less TAX	372.580	103.940
PROFIT/ (LOSS) AFTER TAX	952.769	433.144
Earnings / (Loss) Per Share (INR)	74.59	33.91

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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	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

STATE OF THE COMPANY'S AFFAIRS AND OPERATIONS

Focus in 2016-17 was sustaining on earlier initiatives taken in Operational excellence, Quality & Supply Chain while maintaining harmonious industrial relations and improvement in productivity. Chennai plant obtained the long pending renewal consent approval from TNPCB and hazardous waste authorization storage & disposal approval from TNPCB for 5 years. It won awards from Toyota in two categories viz. Zero PPM and 100 % delivery and sustained L1 recognition from Renault Nissan. The plant implemented New work permit system for onsite vendors to ensure proper risk assessment and control for high risk work.

During the year GKN Plc conducted Safety audit reporting significant improvement. The plant further initiated several quality circles to improve the plant quality. The plant quality circle team participated in state level QCFL competition and got one gold medal and one silver medal in the competition. The plant successfully completed HYUNDAI 5 star audit with 4+ score and also won new business from Hyundai Motors Korea and India, and Renault Nissan. Dharuhera plant signed Long Term Settlement Agreement in May 2016 with Worker's Union which resulted in improved People productivity and scrap reduction. The plant installed fire hydrant system and also received fire NOC from government. It commenced power through e bidding thereby effecting power cost saving. The plant won third prize in Inter Industry Competition held by Confederation of India Industry (CII) in EHS. There was a tool down strike for 41 hours in the month of Oct 2016 by Operator's union. The demand being invalid, was withdrawn without any concessions by management. The plant implemented Driver's Safety Briefing at Gate & Vehicle Checking System.

Faridabad plant signed Long Term Settlement Agreement in May 2016 with Worker's Union which resulted in improved People productivity and scrap reduction. Layout change was carried out leading to reduction of Quality Wall HC from 45 to 30. In its drive to foster clean energy, Solar Power Plant was installed with a capacity of 200KW. The plant installed robot in ACO 3 cell, thereby reducing Manpower by 1 /shift. Pune plant has increased its capacity by installing new equipment's for upcoming new business. Labor unrest had led to workers abstaining from duty. Plant handled the IR amicably without any riotous act and ensured no delivery impact to customer during this period.

It also won the "Quality Silver Award" & GMI BIQS certification L3 in this period and achieved overall volume growth of 27%. During the year, GKN Plc conducted Safety audit reporting significant improvement. Though operational KPIs were brought in control; achieving the budgeted levels remained challenge. Currently focusing on organization strengthening for better operational performance.

AUTOMOTIVE INDUSTRY AND OUTLOOK:

The Automotive Industry, as per the SIAM, produced a total of 25,316,044 vehicles during April-March 2017 against 24,016,599 in April-March 2016, registering a growth of 5.41% over the same period last year. This comprises of passenger vehicles, commercial vehicles, three wheelers, two wheelers and quadri-cycle. The Domestic sales of Passenger Vehicles grew by 9.23% in April-March 2017 over the same period last year. Within the Passenger Vehicles, Passenger Cars (3.85%), Utility Vehicles (29.91%) and Vans (2.37%) showed growth over the same period last year. In April-March 2017, overall automobile exports declined by 4.50%. Passenger Vehicles and Commercial Vehicles exports registered a growth of 16.20% and 4.99% respectively. As per the ADB report, India's economic growth slowed to 7.1% in 2016 as compared to 7.9% growth in 2015, partly due to currency demonetization and is projected to pick up to 7.4% in 2017, primarily on higher consumption and 7.6% in 2018. GKN Driveline India, during the FY 2016-17, had 281,000 nos. new vehicle launches comprising of BR-V, City Pakistan & WR-V (Honda), Ignis & New Swift Dzire (MSIL) and Beat Petrol (GM).

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UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
SHORT TERM BORROWINGS		
Other loans and advances	50.264	722.919
Total	50.264	722.919

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	A77360 824	800522 28	DIC	29/09/1 999	29/09/1 999	27/01/2 010	188355000.0	DISTRICT, INDUSTRIES CENTRE,REWARIR EWARIHR123501IN

FIXED ASSETS:

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

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	NYT
Report Prepared by :	NKT

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)