

MIRA INFORM REPORT

Report No. :	526452
Report Date :	25.08.2018

IDENTIFICATION DETAILS

Name :	FORD INDIA PRIVATE LIMITED
Registered Office :	S. P. Koil Post, Chengalpattu, Kancheepuram – 603204, Tamilnadu
Tel. No.:	91-44-67403333
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.08.2000
CIN No.: [Company Identification No.]	U34103TN2000PTC045537
Capital Investment / Paid-up Capital :	INR 83080.000 Million
IEC No.: [Import-Export Code No.]	0396011853
PAN No.: [Permanent Account No.]	AAACM4454H
GSTN : [Goods & Service Tax Registration No.]	33AAACM4454H1ZP [Tamilnadu] 27AAACM4454H1ZI [Maharashtra] 19AAACM4454H1ZF [West Bengal] 24AAACM4454H1ZO [Gujarat] 06AAACM4454H1ZM [Haryana]
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacture of Passenger Cars. [Registered Activity] Note: Line of business is updated as per latest annual report 2017.
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+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 104000000
Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Incorporated in 1995, Ford India Private Limited (FIPL) manufactures and markets Ford brand vehicles in India. It has two automobile manufacturing facilities in Chennai and Sanand. It exports vehicles to over 40 countries having excellent track record.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but has incurred losses during the year.</p> <p>The company possesses robust financial risk profile marked by adequate net worth base, low refinancing risk and strong liquidity position.</p> <p>Further, the company has strong legal linkages with its ultimate parent Ford Motor Company (FMC). The majority of FIPL's external debt is covered by an unconditional and irrevocable corporate guarantee from (FMC) as it acts as a wholly owned subsidiary of "Ford Motor Company".</p> <p>It is also noted that "Ford Motor Company" has been ranked 11th in the list of Global Fortune 500 Companies.</p> <p>However, these rating strengths gets partially offset by its continuous operational losses due to increasing competition from other players in automobile segment and geographical concentration in Indian market.</p> <p>Payment seems to be regular.</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	India Rating
Rating	Long Term Rating = AAA
Rating Explanation	Highest degree of safety and carry lowest credit risk
Date	28.03.2018

Rating Agency Name	India Rating
Rating	Short Term Rating = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	28.03.2018

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 25.08.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Management Non-Cooperative (Tel. No.: 91-44-67403333)

Tel. No.: 91-124-3873001 / 91-4114-27454375 / 91-22-67024300 – Not Working.

LOCATIONS

Registered Office/ Factory/ Corporate Office :	S.P. Koil Post, Chengalpattu, Kanchipuram, Chennai – 603204, Tamilnadu, India
Tel. No.:	91-4114-27454375 91-44-67403333
Fax No.:	91-4114-4254278 91-44-27454277
E-Mail :	sramesh4@ford.com cavneesh@ford.com custmail@ford.com
Website :	http://www.india.ford.com
Area :	350 Acres
Corporate Office - North:	3 rd Floor, Building 10C, DLF Cyber City, DLF Phase – II, Gurgaon – 122002, Haryana, India

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FORD INDIA PRIVATE LIMITED - 526452

PAGE NO. : 5

Tel. No.:	91-124-3873001
Fax No.:	91-124-3873999
Factory 2 :	Revenue Survey 1, Village Northkaputa, Taluka Sanand, Ahmedabad, Gujarat, India
Regional Offices :	<p>South Block – 1B, 1st Floor, RMZ Millenia Business Park, 143, Dr. MGR Road, North Veeranam Salai, Perungudi, Chennai – 600096, Tamilnadu, India Tel. : 91-44-24551500 Fax : 91-44-24559965</p> <p>North 5th Floor, Plot No. 142, Chimes 142, Sector 44 Road, Sector 44, Gurgaon 122003 Haryana, India</p> <p>West 2401, 24th Floor Kesar Solitaire Condominium Plot Number 5, Sector 19, Sanpada, Palm Beach Road, Navi Mumbai – 400705, Maharashtra, India</p> <p>East P S Srijan Maestro 113 G, Matheswartala Road Office No. 601 & 602 6th Floor West Bengal, Kolkata – 700046, India</p>

Note: Addresses has been updated.

DIRECTORS

As on 31.03.2018

Name :	David Linden Schoch
Designation :	Director
Address :	36th Floor Sit No 211, Century Avenue, Shanghai, Na, China
Date of Birth:	27.04.1951
Qualification :	Graduate
Date of Appointment :	27.03.2013
DIN No.:	06537288
Name :	Balasundaram Radhakrishnan
Designation :	Whole-Time Director
Address :	A7/1/13 Lakshyavan Apartments South Mada Street, Sri Nagar Colony Saidapet, Chennai - 600015, Tamil Nadu, India
Date of Birth/Age :	15.02.1966
Qualification :	Graduate

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FORD INDIA PRIVATE LIMITED - 526452

PAGE NO. : 6

Date of Appointment :	01.12.2014
DIN No.:	07009700
Name :	Mr. Dhiraj Dixit
Designation :	Additional Director
Address :	D-68 Aryaman Bunglows, Shilaj Road, Thaltej, Ahmedabad – 380059, Gujarat, India
Date of Birth/Age :	01.01.1970
Qualification :	Graduate
Date of Appointment :	11.05.2016
DIN No.:	07495609
Name :	Mr. Anurag Mehrotra
Designation :	Managing Director
Address :	B3 Flat No 1103 Uniworld City Sector 30, Gurgaon – 122001, Haryana, India
Date of Birth/Age :	19.10.1973
Qualification :	Graduate
Date of Appointment :	01.07.2016
DIN No.:	07552098

Note: As per our previous database records, Mr. Nigel Charles Harris, Mr. David Allan Schock and Mr. Kelvin John Kearns were the **directors** of the company, however, they does not appear in the current government registry records and the same could not be confirmed with the management as well

KEY EXECUTIVES

Name :	Mr. Avneesh Chopra
Designation :	Secretary
Address :	C-4/4, Plot No.53, Mangla Apartments, Patparganj, IP Extension, Delhi – 110092, India
Date of Birth/Age :	20.08.195
Date of Appointment :	01.05.2013
PAN No.:	ABXPC7602C
Name :	Naresh Verma and Associates
Designation :	Company Secretary
Address :	160, I-Extension, Laxmi Nagar, Delhi – 110092, India
Tel No.:	91-11-22371093
Fax No.:	91-11-65767682
Email:	Nareshvermaandassociates@gmail.com

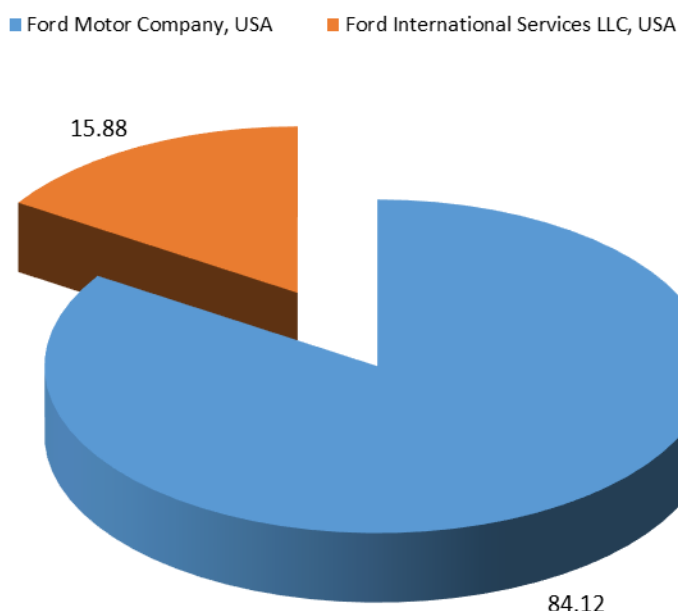
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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	% of holding
Ford Motor Company, USA	698851962	84.12
Ford International Services LLC, USA	131948038	15.88
Total	830800000	100.00

Share holding pattern



As on 05.07.2017

Names of Allottees	No. of Shares
Ford Motor Company, USA	37011920
Ford International Services LLC, USA	6988080
Total	44000000

Equity Share Break up (Percentage of Total Equity)

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FORD INDIA PRIVATE LIMITED - 526452

PAGE NO. : 8

As on 28.09.2017

Category	Percentage
Promoter - Bodies corporate	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacture of Passenger Cars. [Registered Activity]	
	Note: Line of business is updated as per latest annual report 2017.	
Products :	Item Code No.	Product Description
	29101	Passenger Cars
Brand Names :	Not Available	
Agencies Held :	Not Divulged	
Exports :	Not Available	
Imports :	Not Available	
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:	--

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No. of Employees :	Information declined by the management		
Bankers :	Bank Name	Indian Overseas Bank	
	Branch	Nandanar Street, NH 2, Maraimalai Nagar - 603204, Tamil Nadu, India	
	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)	--	
	<ul style="list-style-type: none"> Kotak Mahindra Bank Limited, 36-38a, Nariman Bhavan, 227,D, Nariman Point, Mumbai – 400021, Maharashtra, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	Rupee term loans from banks	0.000	1899.300
	Total	0.000	1899.300
Auditors :			
Name :	Price Waterhouse and company Chartered Accountants		
Address :	Prestige Palladium, Bayan 8th floor 129, 140 Greams Road Chennai - 600 006, Tamil Nadu, India		
PAN N Income-tax PAN of auditor or auditor's firm :	AAHFP0187A		
Memberships :	Not Available		
Collaborators :	Not Available		
Holding Company :	Ford Motor Company, United States		
Other Related Party :	<ul style="list-style-type: none"> Ford Werke Company, Germany Ford Trading Company LLC, United States Ford Global technologies LLC, United States 		

	<ul style="list-style-type: none">• Ford Motor Private Limited U74120TN1998PTC041070• Ford Motor Company Limited Britain, British Indian Ocean Territory• Global Investment One, United States• Ford International Capital LLC, United States
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CAPITAL STRUCTURE

After 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1200000000	Equity Shares	INR 100/- each	INR 120000.000 Million
250000000	Preference Shares	INR 100/- each	INR 25000.000 Million
	Total		INR 145000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
874800000	Equity Shares	INR 100/- each	INR 87480.000 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1200000000	Equity Shares	INR 100/- each	INR 120000.000 Million
250000000	Preference Shares	INR 100/- each	INR 25000.000 Million
	Total		INR 145000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
830800000	Equity Shares	INR 100/- each	INR 83080.000 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	83080.000	75180.000	75180.000
(b) Reserves & Surplus	(46402.500)	(40929.400)	(30111.900)
(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)	36677.500	34250.600	45068.100
(3) Non-Current Liabilities			
(a) long-term borrowings	70408.600	71849.500	67862.600
(b) Deferred tax liabilities (Net)	4900.800	5606.700	1162.300
(c) Other long term liabilities	1026.400	1018.000	226.000
(d) long-term provisions	1011.200	663.300	0.000
Total Non-current Liabilities (3)	77347.000	79137.500	69250.900
(4) Current Liabilities			
(a) Short term borrowings	14178.400	19976.500	7490.500
(b) Trade payables	43544.900	39719.900	23904.300
(c) Other current liabilities	17467.200	9877.800	10244.300
(d) Short-term provisions	2061.200	2147.600	1447.500
Total Current Liabilities (4)	77251.700	71721.800	43086.600
TOTAL	191276.200	185109.900	157405.600
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	113154.200	104897.600	83964.000
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	9067.000	13034.900	9686.900
(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 Loan and Advances	0.000	0.000	12280.400

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FORD INDIA PRIVATE LIMITED - 526452

PAGE NO. : 13

(e) Other Non-current assets	388.100	414.600	1557.500
Total Non-Current Assets	122609.300	118347.100	107488.800
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	22556.200	20771.700	11896.900
(c) Trade receivables	12229.400	12112.000	8193.800
(d) Cash and cash equivalents	5230.400	6836.800	8466.500
(e) Short-term loans and advances	0.000	0.000	8647.700
(f) Other current assets	28650.900	27042.300	12711.900
Total Current Assets	68666.900	66762.800	49916.800
TOTAL	191276.200	185109.900	157405.600

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	193847.300	146047.000	118355.400
	Other Income	28532.600	20446.500	1715.100
	TOTAL	222379.900	166493.500	120070.500
Less	EXPENSES			
	Cost of Materials Consumed	143334.400	113565.100	93294.100
	Purchases of Stock-in-Trade	6150.300	3483.700	2586.200
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(943.500)	(5454.100)	2155.200
	Employees benefits expense	5590.900	6332.300	4488.500
	Other expenses	55752.600	38227.400	17270.400
	TOTAL	209884.700	156154.400	119794.400
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	12495.200	10339.100	276.100
Less	FINANCIAL EXPENSES	6301.700	5939.600	1800.200
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6193.500	4399.500	(1524.100)
Less	DEPRECIATION/ AMORTISATION	11399.800	10339.500	6280.100
	PROFIT/ (LOSS) BEFORE TAX	(5206.300)	(5940.000)	(7804.200)

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FORD INDIA PRIVATE LIMITED - 526452

PAGE NO. : 14

Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(5206.300)	(5940.000)	(7804.200)
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	NA	NA	62889.000
	Earnings on other income	NA	NA	926.200
	TOTAL EARNINGS	NA	NA	63815.200
	IMPORTS			
	Raw Materials	NA	NA	32385.900
	Components and Stores parts	NA	NA	437.600
	Capital Goods	NA	NA	12577.700
	TOTAL IMPORTS	NA	NA	45401.200
	Earnings / (Loss) Per Share (INR)	(6.83)	(7.9)	(13.28)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	432.800
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	12805.600	8896.200	2344.600

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	23.03	30.27	25.27
Account Receivables Turnover (Income / Sundry Debtors)	15.85	12.06	14.44
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	106.32	123.86	91.00
Inventory Turnover (Operating Income / Inventories)	0.55	0.50	0.02

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Asset Turnover (Operating Income / Net Fixed Assets)	0.10	0.09	0.00
---	------	------	------

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.77	0.78	0.70
Debt Equity Ratio (Total Liability / Networth)	2.31	2.68	1.67
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.11	2.09	0.96
Fixed Assets to Networth (Net Fixed Assets / Networth)	3.33	3.44	2.08
Interest Coverage Ratio (PBIT / Financial Charges)	1.98	1.74	0.15

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(2.69)	(4.07)	(6.59)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(2.72)	(3.21)	(4.96)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(14.19)	(17.34)	(17.32)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.89	0.93	1.16
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.60	0.64	0.88

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FORD INDIA PRIVATE LIMITED - 526452

PAGE NO. : 16

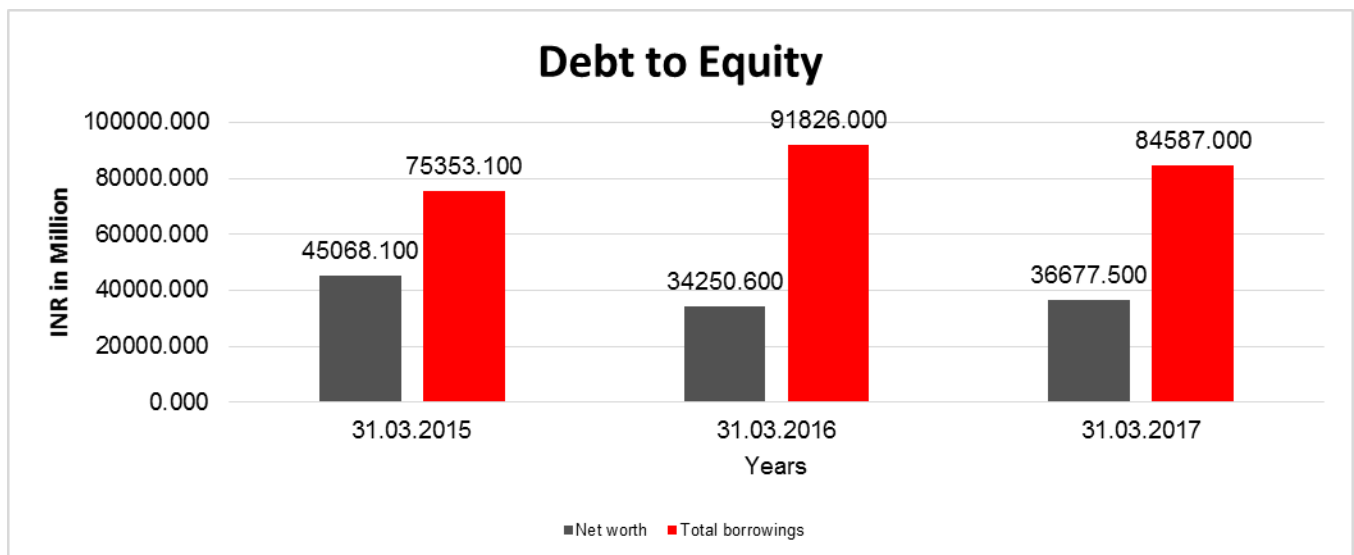
G-Score Ratio Financial (Networth / Total Assets)	0.19	0.19	0.29
G-Score Ratio Debt (Debts / Equity Capital)	1.02	1.22	1.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.89	0.93	1.16

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

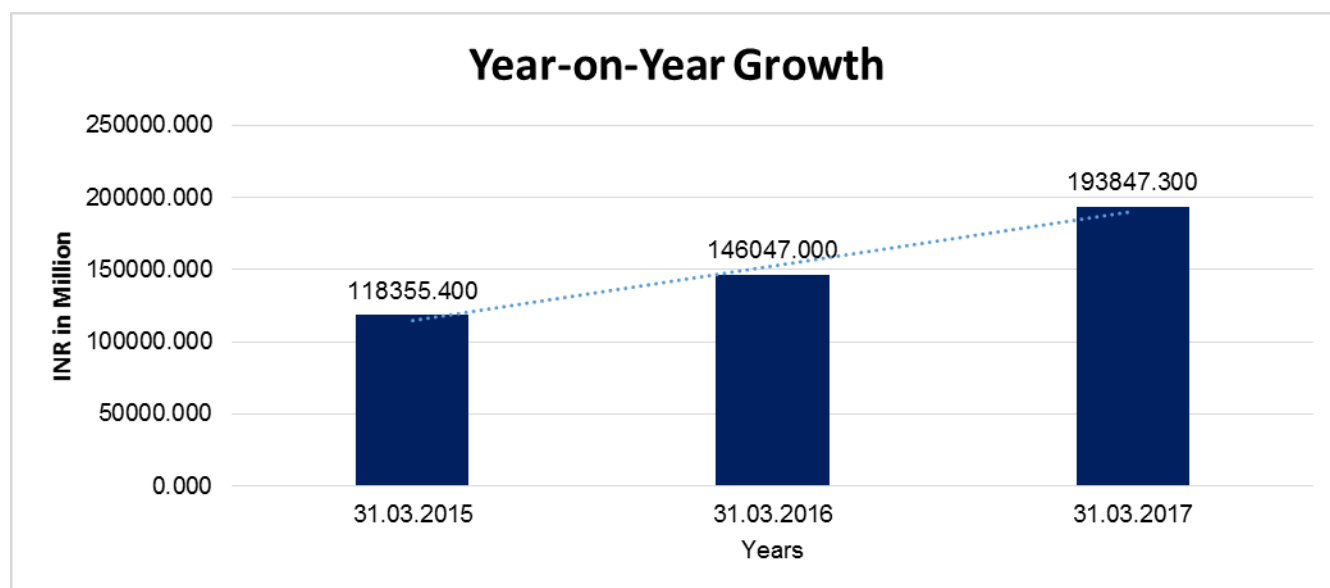
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	75180.000	75180.000	83080.000
Reserves & Surplus	(30111.900)	(40929.400)	(46402.500)
Share Application money pending allotment	0.000	0.000	0.000
Net worth	45068.100	34250.600	36677.500
long-term borrowings	67862.600	71849.500	70408.600
Short term borrowings	7490.500	19976.500	14178.400
Total borrowings	75353.100	91826.000	84587.000
Debt/Equity ratio	1.672	2.681	2.306



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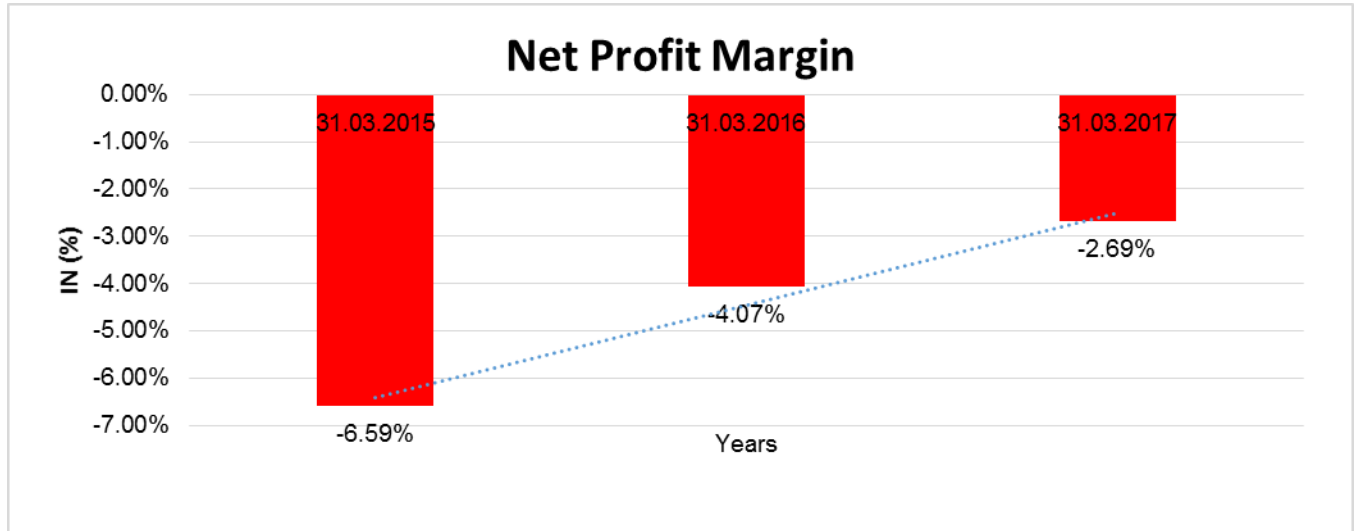
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	118355.400	146047.000	193847.300
		23.397	32.729



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	118355.400	146047.000	193847.300
Profit	(7804.200)	(5940.000)	(5206.300)
	(6.59%)	(4.07%)	(2.69%)



LEGAL CASES

DISTRICT COURT, PALAKKAD

Case Details

Case Type : AS

Filing Number: 100357/2016 Filing Date: 05-03-2016

Registration No.: 100076/2016 Registration Date: 22-03-2016

Case Code: 205901003572016

Case Status

First Hearing Date : 31st May 2016

Next Hearing Date: 31st May 2016

Stage of Case: Issue notice

Court No. and Judge : 4-Addl.District & Sessions Court ADHOC-I ,Palakkad

Petitioner and Advocate

1) ARENCO Motors Pvt.Ltd Co. Rep. by Mg.Director,K.P.Shafeek

Address - Rgd.Office at Babu Complex, Treasury building PO, Feroke, Kozhikode 673631 Rep. by its Managing Director K.P. Shafeek S/o K.P. Babu, R/a Parakkatt house, Chanth road, Petta PO, Feroke, Nellur amsom desom of Kozhikkode Taluk.

Advocate- Unnikrishnan.S.M

Respondent and Advocate

1) K.Rajan

Address - Krishna, Aiswarya Nagar, Kunnathurmedu,Palakkad-678013 Kunnanur amsom and desom of

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Palakkad Taluk.

- 2) Ford India Private Limited
Corporate office at Singaperumal Koil PO, Chengalpattu-603204, Tamilnadu State
- 3) Ford India Pvt Ltd
Regional Office at Block 1B, 1sts floor, RMZ Millenia, Business Part-143,Dr.M G R Road, North Veeramani salai, perungudi, Chennai-600096
- 4) PVS Ford Pvt. Ltd.
Opp.Govt. Arts College, KTC Nagar, Meenchantha, Calicut, Kozhikkode-673018

Acts

Under Act(s)	Under Section(s)
Civil Procedure Code, 1908	96 Order XLI R 1

Subordinate Court Information

Court No. and Name: Munsiff's Court (PRL),Palakkad
Case No. and Year: OS - 0000122 – 2014
Case Decision Date : : 28-10-2015

DISTRICT COURT, PALAKKAD

Case Details

Case Type : AS

Filing Number: 100351/2016 Filing Date: 04-03-2016
Registration No.: 100064/2016 Registration Date: 08-03-2016
Case Code: 205901003512016

Case Status

First Hearing Date : 30th May 2016
Next Hearing Date: 30th May 2016
Stage of Case: call on
Court No. and Judge : 4-Addl.District & Sessions Court ADHOC-I ,Palakkad

Petitioner and Advocate

- 1) PVS Ford Pvt. Ltd.
Address - Opp.Govt ARts college KTC nagar, Meenchantha Calicut H.P Kozhikode 673001
Advocate- Narayanan Kutty. M.

Respondent and Advocate

1) K.Rajan
Address - Business, Residing at Krishna, Aiswarya nagar Kunnanur, Kunnathunad post Palakkad

2) Arenco Motors Pvt.Ltd Co.
Regd office at Babu complex, Treasury building Feroke, Calicut Rep. by MD, K.P. Shafeeque Residing at Parakkatt house Chantha road Petta post Feroke, Nallur, Kozhikode

3) Ford India Pvt Ltd
Having its corporate office Singaperumal koil post Chengalpattu Tamilnadu

4) Ford India Private Limited
Regional office Block IB 1st floor, RMZ Millenia, business part 143 Dr.MGR road North veeranam salai Perungudi Chennai

Acts

Under Act(s)	Under Section(s)
Civil Procedure Code, 1908	96 , Order 41 rule 1

Subordinate Court Information

Court No. and Name: Munsiff's Court (PRL), Palakkad
Case No. and Year: OS - 0000122 - 2014
Case Decision Date : : 28-10-2015

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No

FORD INDIA PRIVATE LIMITED - 526452

PAGE NO. : 21

17	Details of sister concerns	No
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

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Rupee term loans from banks	3638.400	4490.100
Term loans from others	66770.200	67359.400
Short-term borrowings		
Deferred sales tax loan	7092.600	7243.000
Working capital loans from banks	7085.800	0.000
Rupee term loans from banks	0.000	10834.200
Total	84587.000	89926.700

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B60359122	90285769	State Bank of India	25/04/2005	24/09/2012	-	1500000000.0	CAG Branch, 3rd Floor Sigapi Aachi Building, Rukmani

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FORD INDIA PRIVATE LIMITED - 526452

PAGE NO. : 22

								Lakshmpati RoadChennaiTN600 008IN
2	G22934 541	105425 01	YES BANK LIMITED	19/12/2 014	14/12/20 15	26/10/2 016	1500000000.0	Nehru Centre, Discovery of India,Dr. A.B. Road, WorliMumbaiMH400 018IN
3	G03757 226	105121 08	KOTAK MAHIND RA BANK LIMITED	04/07/2 014	-	09/05/2 016	1500000000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMH4000 51IN
4	C40969 966	902884 20	Indian Oversea s Bank	28/09/2 005	21/07/20 08	27/12/2 014	5000000000.0	Nandanar StreetNH 2Maraimalai NagarTN603204IN
5	C14518 690	104502 39	KOTAK MAHIND RA BANK LIMITED	06/08/2 013	-	30/07/2 014	1500000000.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN POINT,MUMBAIMH 400021IN
6	C14103 378	902886 11	Indian Oversea s Bank	01/12/2 005	15/03/20 07	10/07/2 014	2500000000.0	Nandanar StreetNH2Maraimal ai NagarTN603209IN
7	C14103 055	100786 91	Indian Oversea s Bank	29/09/2 006	-	10/07/2 014	2500000000.0	Nandanar StreetNH 2Maraimalai NagarTN603209IN
8	C14103 469	902909 74	Indian Oversea s Bank	01/12/2 005	-	10/07/2 014	2500000000.0	M.M. NAGAR BRANCHCHENGAL PATTUTNIN
9	C03764 214	800544 31	UNION BANK OF INDIA	07/12/1 999	-	25/04/2 014	5000000000.0	IFBT NAGARCHENNAIT N600017IN
10	B799928 06	103822 81	KOTAK MAHIND RA BANK LIMITED	31/08/2 012	-	01/07/2 013	1000000000.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN POINT,MUMBAIMH 400021IN

FIXED ASSETS

- Land
- Building
- Plant and Equipment
- Furniture and Fixture
- Vehicles

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- Office Equipment
- Computer equipment

PRESS RELEASE

MAHINDRA & MAHINDRA, FORD TO RIDE TOGETHER?

Anand Mahindra led Mahindra & Mahindra and Bill Ford Junior led US headquartered Ford are looking to further bolster the India ties between both the automakers and take the next big step in their two decade long relationship in the domestic market which began back in 1995.

"Mahindra & Mahindra and Ford have initiated discussions for a mega alliance as part of which Ford is planning to transfer its India business to a proposed joint venture between both the companies, wherein Ford is likely to hold 49% stake and Mahindra & Mahindra is likely to hold 51% stake. ," multiple sources familiar with ongoing negotiations told ET NOW on the condition of anonymity. The talks are at an early stage and there is no certainty they will lead to an eventual transaction.

"Mahindra & Mahindra is eyeing Ford's premium technology as part of the proposed JV along with access to the US carmaker's existing market share in the passenger vehicle & utility vehicle segments where it seeks a stronger foothold," said one of the sources cited above.

In the past , Mahindra & Mahindra has struck joint ventures with other global players like French car maker Renault and Navistar, but both didn't achieve the desired results.

"Ford is looking to tap Mahindra & Mahindra's domestic scale & operating model via the proposed joint venture and is looking to de-risk itself from the India market where it has pumped in more than \$2bn but has not yet become profitable due to sluggish domestic sales since its entry in 1998," added another source.

Ford's India sales grew by 1% in 2017 at 87,588 units while exports grew by 15% at 1,75,196 units. According to latest figures, Ford India's combined domestic wholesales and exports in July registered 25,028 vehicles, compared to 26,075 vehicles in July 2017. The domestic operations in July stood at 7,816 vehicles as against 8,418 units in the same month last year. Exports recorded 17,212 vehicles compared to 17,657 units in July 2017.

In response to an email query from ET NOW, a Ford India spokesperson said, " While we do not comment on rumours or speculations, we are confident in our strategy to build a sustainable, profitable business in India. FY2017-18 was financially one of the best years in the history of Ford in India. Our domestic revenues recorded US\$ 1billion. We also reached the coveted milestone of One Million Indian customers. We are excited about the transformation we are seeing in our business and remain commi

ET NOW is awaiting a response to an email query sent to Mahindra & Mahindra on the proposed joint venture.

FORD'S INDIA BUSINESS COULD BE TRANSFORMED TO JV WITH MAHINDRA

Ford is looking to turn around its business in India with Mahindra partnership as both companies are developing new models

Ford officially commenced its India operations in 1995, a 50-50 joint venture with Mahindra & Mahindra. Then in 1998, they increased the stake to 72 percent and established Ford India Private Limited. The American manufacturer has invested more than \$2 billion in India.

The problem for Ford is that models in volume segments are not bringing good numbers and EcoSport is the only model, which is doing well in the market. The company had high hopes with Figo and Aspire, but both models didn't set the sales chart on fire and export brings quite a good money for the company in India.

Ford is looking to turn around its business in India with Mahindra partnership as both companies are developing new models to take on established rivals. According to a new report, both companies are discussing about a joint venture in which Mahindra will hold 51 percent stake and 49 percent by Ford under a JV.

The talks between both companies are in its early stage and there is no certainty about the project. Ford is looking to tap Mahindra's domestic scale and operating model with this joint venture and it will help them to ease out the pressure from top management as they are losing money in India.

On the other hand, Mahindra is eyeing Ford's premium technologies to help them compete against other global manufacturers. Ford declined to comment about the joint venture but they said that the company remains committed to India and they are confident with their strategy to build a sustainable and profitable business.

The first product to come out of the partnership will be premium mid-size SUV from Ford and it will be positioned between EcoSport and Endeavour. The upcoming SUV will likely be powered by new BSVI diesel engine from Mahindra and it will compete against Jeep Compass and Hyundai Tucson.

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
EUS Dollar	1	INR 69.78
UK Pound	1	INR 89.63
Euro	1	INR 81.17

INFORMATION DETAILS

Information Gathered by :	SPR
Analysis Done by :	NIS
Report Prepared by :	JYO

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)