

MIRA INFORM REPORT

Report No. :	526612
Report Date :	25.08.2018

IDENTIFICATION DETAILS

Name :	TOKAI RIKA MINDA INDIA PRIVATE LIMITED
Registered Office :	Plot No. 365, Sompura Industrial Area, 1 st Stage, Dobaspet, Nelamangala, Taluk, Bangalore – 562111, Karnataka
Tel. No.:	91-80-28014700
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.08.2008
CIN No.: [Company Identification No.]	U34300KA2008PTC047401
Capital Investment / Paid-up Capital :	INR 1750.000 Million
PAN No.: [Permanent Account No.]	AADCT0271C
GSTN : [Goods & Service Tax Registration No.]	06AADCT0271C1ZV (Haryana) 29AADCT0271C1ZN (Karnataka) 24AADCT0271C2ZW (Gujarat)
Legal Form :	Private Limited Liability Company
Line of Business :	The Subject is principally engaged in single business segment - manufacture and sale of automotive components, various types of switches, key set & lock and seat belt immobilizers (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)

MIRA's Rating :

A

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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 3100000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 2008. It is a subsidiary of Tokai Rika Company Limited, Japan. Tokai Rika Company Limited, Japan holds 87.14% stake in the company and remaining 12.86% stake is held by Minda Finance Limited, India.</p> <p>Subject is engaged in manufacturing and selling of automotive parts to automobile industry.</p> <p>For the financial year ended March 2017, the company has achieved a decent growth of 65.03% in its revenue as compared to the previous year and it has gained fair profitability margin of 5.03%.</p> <p>The company has adequate network base and acceptable liquidity position.</p> <p>However, rating is constrained on account of negative reserves base of the company.</p> <p>Rating takes into consideration the strength that the company derives from its holding company and its experienced management team.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and 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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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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	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 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

MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-80-28014700

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LOCATIONS

Registered Office/ Factory :	Plot No. 365, Sompura Industrial Area, 1 st Stage, Dobaspet, Nelamangala Taluk, Bangalore – 562111, Karnataka, India
Tel. No.:	91-80-28014700
Fax No.:	91-80-28014750
E-Mail :	sheetal.patil@trmn.biz

DIRECTORS

As on 31.03.2018

Name :	Mr. Ravi Mehra		
Designation :	Director		
Address :	C-301, Parkview City-1, Sector-48 Sohna Road, Gurugram-122018, Haryana, India		
Date of Birth/Age :	08.04.1961		
Qualification :	Graduation/Bachelor/Equivalent		
Date of Appointment :	22.07.2016		
PAN No.:	AAEPM9319E		
DIN No.:	01651911		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U28111RJ2008PTC026385	TOYODA GOSEI MINDA INDIA PRIVATE LIMITED	11/05/2017	-
U29253DL2015PTC275475	MINDA TG RUBBER PRIVATE LIMITED	25/07/2016	-
U35122DL2011PLC223819	MINDA KYORAKU LIMITED	05/07/2016	-
U35999DL2012FTC238701	DENSO TEN MINDA INDIA PRIVATE LIMITED	24/06/2016	-
U50400DL2012PTC238724	MINDA D-TEN INDIA PRIVATE LIMITED	24/06/2016	-
U74899DL1995PTC073692	MINDARIKA PRIVATE LIMITED	05/02/2018	-
Name :	Mr. Yoshihiro Kondo		
Designation :	Director		
Address :	34 Yamazaki, Nagasawa-Cho, Toyokawa-shi, Aichi Toyokawa Shi 4410203, Japan		
Date of Appointment :	13.06.2018		
DIN No.:	06449145		
Name :	Yoshihiro Tanaka		
Designation :	Director		
Address :	2-11-15, Kurozasaizumi, Miyoshi-shi, Aichi Miyoshi shi 4700232 JP		
Date of Birth/Age :	08.04.1958		
Qualification :	Graduation/Bachelor/Equivalent		
Date of Appointment :	09.08.2014		

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TOKAI RIKA MINDA INDIA PRIVATE LIMITED - 526612

PAGE NO. : 5

DIN No.:	06936407		
Name :	Mr. Sanjay Kumar Aggarwal		
Designation :	Director		
Address :	A-76, Ground Floor, South City 2, Sohna Road, Islampur (97) Gurugram – 122018, Haryana, India		
Date of Appointment :	31.07.2017		
DIN No.:	07805232		
Name :	Mr. Kentaro Imada		
Designation :	Managing Director		
Address :	171, Yamajiricho Honmaru Konan – 4838038, Japan		
Date of Appointment :	13.06.2018		
DIN No.:	08122095		
Name :	Mr. Kazuhiko Noguchi		
Designation :	Director		
Address :	195 Oura, Masaki-Cho Hashima-Shi Gifu 5016224, Japan		
Date of Appointment :	13.06.2018		
DIN No.:	08153712		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U74899DL1995PTC073692	MINDARIKA PRIVATE LIMITED	13/06/2018
			End Date
			-
Name :	Mr. Sanjay Kumar Aggarwal		
Designation :	Director		
Address :	A-76, Ground Floor, South City 2, Sohna Road, Islampur (97) Gurugram – 122018, Haryana, India		
Date of Appointment :	31.07.2017		
DIN No.:	07805232		

KEY EXECUTIVES

Name :	Ms. Sheetal Hindurao Patil
Designation :	Company Secretary
Address :	#17/16, 3rd Floor, 11th Main, Near Bayanna Garden, Prakash Nagar, Bangalore-560021, Karnataka, India
Date of Appointment :	24.11.2015
PAN No.:	CIOPP2988N

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

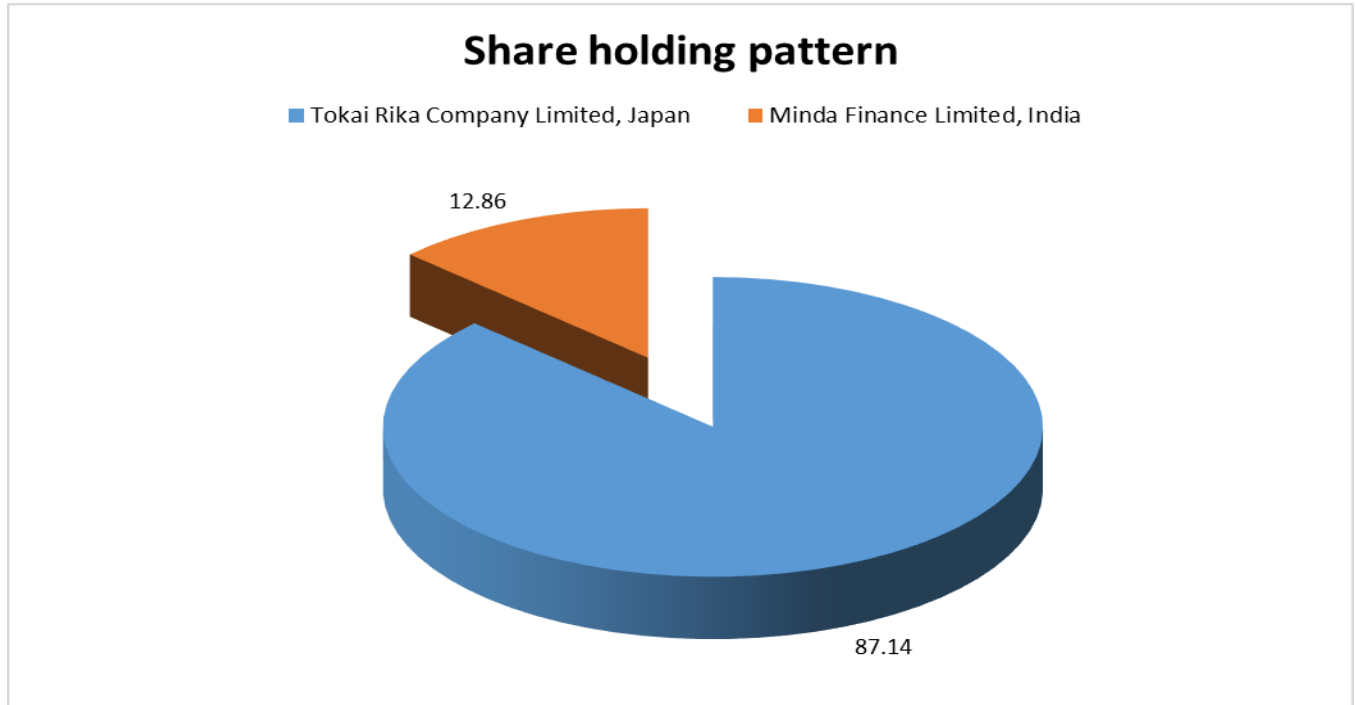
Names of Shareholders	No. of Shares	%age
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TOKAI RIKA MINDA INDIA PRIVATE LIMITED - 526612

PAGE NO. : 6

Tokai Rika Company Limited, Japan	152500000	87.14
Minda Finance Limited, India	22500000	12.86
Total	175000000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 31.07.2017

Category	Percentage
Promoter - Bodies corporate	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	The Subject is principally engaged in single business segment - manufacture and sale of automotive components, various types of switches, key set & lock and seat belt immobilizers (Registered activity)	
Products :	Item Code No.	Product Description
	87082900	Key Set (Automobile Parts),
	87082900	Switches
	87082900	Other Automotive parts (Controller

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TOKAI RIKA MINDA INDIA PRIVATE LIMITED - 526612

PAGE NO. : 7

	87082100	Assy and parts of motor vehicles) Seat Belts
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	The Bank of Tokyo-Mitsubishi UFJ Limited
	Branch	Unit No. 701, 7th Floor, WTC, Brigade Gateway Campus 26/1, Dr. Rajkumar Road, Malleswaram West, Bangalore – 560055, Karnataka, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--

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	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 :	Deloitte Haskins and Sells Chartered Accountants
Address :	Deloitte Centre, Anchorage II 100/2, Richmond Road, Bangalore- 560025, Karnataka, India
Income-tax PAN of auditor or auditor's firm :	AACFD3771D
Memberships :	Not Available
Collaborators :	Not Available
Holding company :	Tokai Rika Co. Limited, Japan
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> • Mindarika Private Limited, India U74899DL1995PTC073692 • Thai Torica Co., Limited, Thailand
Fellow Subsidiary Company :	<ul style="list-style-type: none"> • Tokai Rika (Thailand) Company Limited, Thailand • Thai Seat Belt Company Limited, Thailand • TRCZ s.r.o, Czech Republic • TRQSS., INC, United States • P.T. Tokai Rika Indonesia, Indonesia • TRP, INC, Philippines • Tokai Rika Create Corporation, Japan • Foshan Tokai Rika Automotive Parts Co, Limited, China • TAC Manufacturing Inc, United States • Wuxi Risho Technology Co., Limited, China • TRB Limited, United Kingdom • TRMI, United States • Sandenzaisha Co., Limited, Japan • Tokai Rika Advanced Co., Limited, Japan • Tokai Rika Asia Co., Limited, Thailand

	<ul style="list-style-type: none"> P.T. Tokai Rika Safety Indonesia, Indonesia
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CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
175000000	Equity Shares	INR 10/- each	INR 1750.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
175000000	Equity Shares	INR 10/- each	INR 1750.000 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	1750.000	1750.000	1750.000
(b) Reserves & Surplus	(662.086)	(926.994)	(980.712)
(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)	1087.914	823.006	769.288
(3) Non-Current Liabilities			
(a) long-term borrowings	1700.000	612.310	630.560
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	11.213	6.155	6.316
Total Non-current Liabilities (3)	1711.213	618.465	636.876
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	1124.062	1351.652	814.504
(c) Other current liabilities	412.410	566.056	346.344
(d) Short-term provisions	2.892	3.319	2.159
Total Current Liabilities (4)	1539.364	1921.027	1163.007
TOTAL	4338.491	3362.498	2569.171
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1510.228	1253.600	1177.950
(ii) Intangible Assets	16.776	10.903	3.695
(iii) Capital work-in-progress	3.417	0.000	36.929
(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	11.365	19.462	14.092

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TOKAI RIKA MINDA INDIA PRIVATE LIMITED - 526612

PAGE NO. : 11

(e) Other Non-current assets	2.141	1.375	3.729
Total Non-Current Assets	1543.927	1285.340	1236.395
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	827.002	806.742	476.770
(c) Trade receivables	713.840	554.078	262.696
(d) Cash and cash equivalents	821.623	307.356	337.004
(e) Short-term loans and advances	430.716	408.939	247.950
(f) Other current assets	1.383	0.043	8.356
Total Current Assets	2794.564	2077.158	1332.776
TOTAL	4338.491	3362.498	2569.171

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	5264.914	3190.308	2078.761
	Other Income	36.175	14.442	26.498
	TOTAL	5301.089	3204.750	2105.259
Less	EXPENSES			
	Cost of Materials Consumed	3682.672	2351.415	1586.050
	Purchases of Stock-in-Trade	212.216	337.902	91.882
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	174.575	(296.904)	0.812
	Employees benefits expense	228.091	170.414	121.278
	CSR expenditure	0.300	0.000	0.000
	exceptional items	0.000	0.000	32.761
	Other expenses	373.116	336.787	179.205
	TOTAL	4670.970	2899.614	2011.988
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	630.119	305.136	93.271
Less	FINANCIAL EXPENSES	129.116	56.383	41.582
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	501.003	248.753	51.689
Less/ Add	DEPRECIATION/ AMORTISATION	236.095	195.035	138.085

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TOKAI RIKA MINDA INDIA PRIVATE LIMITED - 526612

PAGE NO. : 12

	PROFIT/ (LOSS) BEFORE TAX	264.908	53.718	(86.396)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	264.908	53.718	(86.396)
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	NA	843.845	78.165
	TOTAL EARNINGS	NA	843.845	78.165
	IMPORTS			
	Raw Materials	NA	1865.532	1504.988
	Capital Goods	NA	338.899	340.495
	TOTAL IMPORTS	NA	2204.431	1845.483
	Earnings / (Loss) Per Share (INR)	1.51	0.31	(0.49)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	312.310	18.250	27.000
Net cash flows from (used in) operations	(237.063)	480.089	(19.585)
Net cash flows from (used in) operating activities	(263.858)	320.846	128.329

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	49.49	63.39	46.13
Account Receivables Turnover (Income / Sundry Debtors)	7.38	5.76	7.91
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	105.34	183.45	177.18
Inventory Turnover (Operating Income / Inventories)	0.76	0.38	0.20

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TOKAI RIKA MINDA INDIA PRIVATE LIMITED - 526612

PAGE NO. : 13

Asset Turnover (Operating Income / Net Fixed Assets)	0.41	0.24	0.08
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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.82	0.76	0.71
Debt Equity Ratio (Total Liability / Networth)	1.85	0.77	0.85
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.41	2.33	1.51
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.41	1.54	1.58
Interest Coverage Ratio (PBIT / Financial Charges)	4.88	5.41	2.24

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	5.03	1.68	(4.16)
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.11	1.60	(3.36)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	24.35	6.53	(11.23)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.82	1.08	1.15
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.28	0.66	0.74

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G-Score Ratio Financial (Networth / Total Assets)	0.25	0.24	0.30
G-Score Ratio Debt (Debts / Equity Capital)	1.15	0.36	0.38
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.82	1.08	1.15

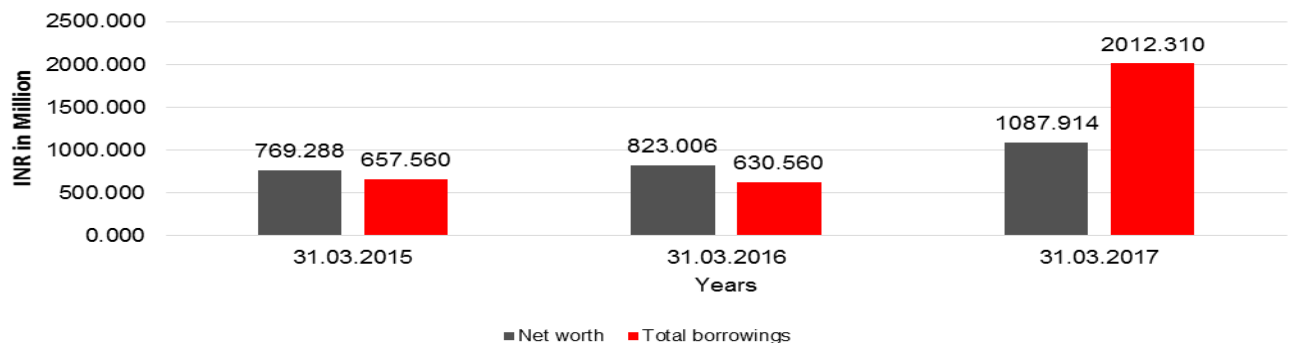
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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	1750.000	1750.000	1750.000
Reserves & Surplus	(980.712)	(926.994)	(662.086)
Net worth	769.288	823.006	1087.914
Long Term borrowings	630.560	612.310	1700.000
Short Term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	27.000	18.250	312.310
Total borrowings	657.560	630.560	2012.310
Debt/Equity ratio	0.855	0.766	1.850

Debt to Equity

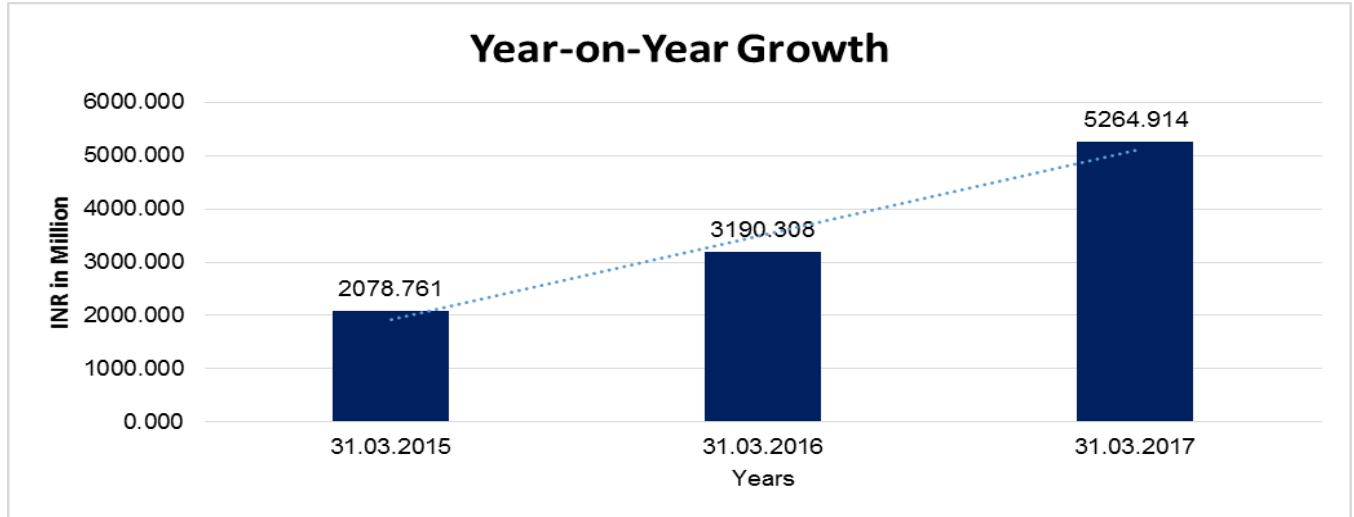


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million

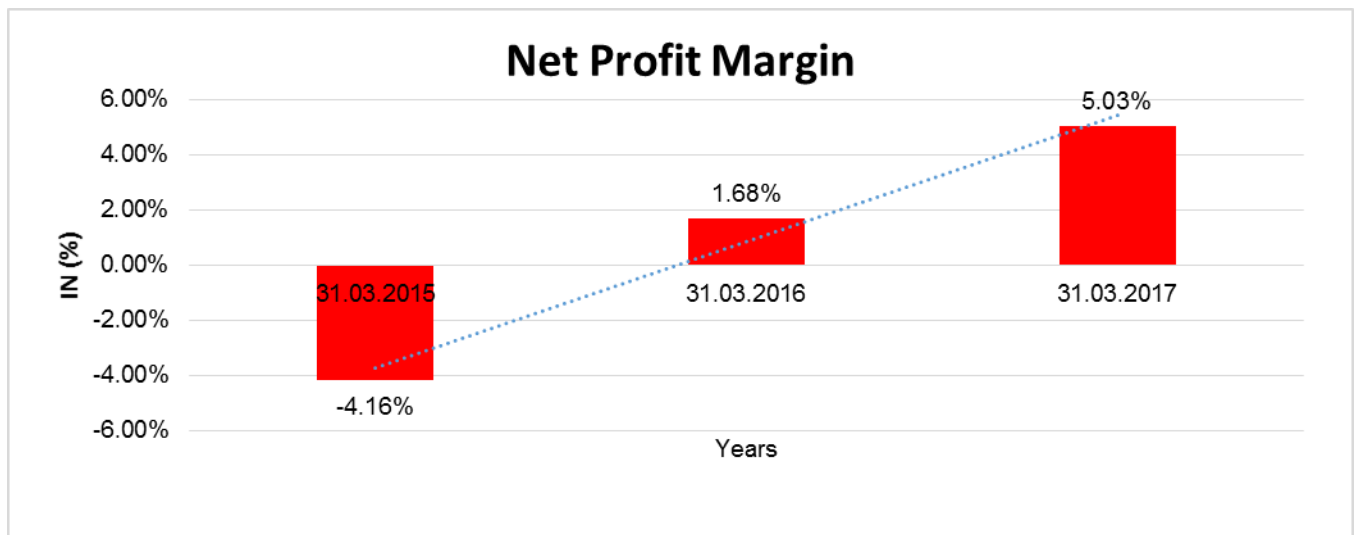
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Sales	2078.761	3190.308	5264.914
		53.472	65.028



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	2078.761	3190.308	5264.914
Profit	-86.396	53.718	264.908
	-4.16%	1.68%	5.03%



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LEGAL CASE

PRL. CIVIL JUDGE AND JMFC, NELAMANGALA

Case Details

Case Type	: O.S.		
Filing Number	: 255/2015	Filing Date:	02-07-2015
Registration No.	: 253/2015	Registration Date:	03-07-2015
Case Code	: 205200002552015		

Case Status

First Hearing Date	: 03rd July 2015		
Next Hearing Date	: 22nd June 2016		
Stage of Case	: ISSUES		
Court No. and Judge	: 104-PRL. CIVIL JUDGE AND JMFC		

Petitioner and Advocate

1) CONCENTRA

Address - NO.367.B, SOMPURA FIRST STAGE, KIADB INDUSTRIAL AREA, DOBASPET, NELAMANGALA TALUK, BENGALURU 562111. REPRESENTED BY PROPRIETOR, SRI.ARJUN MYLADOOR, SON OF M.M.MATHEW, AGED ABOUT 32 YEARS, RESIDING AT NO.194, SF 201, MADHAV VILLA, 5TH MAIN, 17TH CROSS, M.

Advocate- RANSA VASANTH

Respondent and Advocate

1) TOKAI RIKA MINDA INDIA PVT.LTD.,

Address - PLOT NO.365, KIADB INDUSTRIAL AREA, SOMPURA FIRST STAGE, DOBASPET, NELAMANGALA TALUK, BENGALURU RURAL 562111. REPRESENTED BY SRI.SIDHALING KHATAVAKAR, MANAGER.HR AND GA.

Acts

Under Act(s)	Under Section(s)
UNDER ORDER VII RULE 1 OF CPC	.

History of Case Hearing

Registration No.	Judge	Business Date	On Hearing Date	Purpose of hearing
253/2015	PRL. CIVIL JUDGE AND JMFC	03-07-2015	06-07-2015	ORDERS
253/2015	PRL. CIVIL JUDGE AND JMFC	06-07-2015	11-08-2015	SUMMONS
253/2015	PRL. CIVIL JUDGE AND JMFC	11-08-2015	09-09-2015	WRITTEN STATEMENT AND OBJECTION

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253/2015	PRL. CIVIL JUDGE AND JMFC	09-09-2015	06-11-2015	EVIDENCE
253/2015	PRL. CIVIL JUDGE AND JMFC	06-11-2015	04-02-2016	EVIDENCE
253/2015	PRL. CIVIL JUDGE AND JMFC	04-02-2016	21-04-2016	EVIDENCE
253/2015	PRL. CIVIL JUDGE AND JMFC	21-04-2016	25-04-2016	ORDERS
253/2015	PRL. CIVIL JUDGE AND JMFC	25-04-2016	22-06-2016	ISSUES

**PRL. CIVIL JUDGE AND JMFC, NELAMANGALA
Case Details**

Case Type	: Misc
Filing Number	: 17/2017
Filing Date	: 07-09-2017
Registration Number	: 17/2017
Registration Date	: 07-09-2017
CNR Number	: KABR61-003587-2017

Case Status

First Hearing Date	: 07th September 2017
Next Hearing Date	: 20th July 2018
Stage of Case	: HEARING
Court Number and Judge	: 104-PRL. CIVIL JUDGE AND JMFC

Petitioner and Advocate

1) CONCENTRA Advocate- D.L.RANSA VASANTHI
--

Respondent and Advocate

1) TOKAI RIKA MINDA INDIA PVT.LTD.,

Acts

Under Act(s)	Under Section(s)
Order 39 Rule 2A CPC	,

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
17/2017	PRL. CIVIL JUDGE AND JMFC	07-09-2017	11-09-2017	NOTICE
17/2017	PRL. CIVIL JUDGE AND JMFC	11-09-2017	06-10-2017	OBJECTION
17/2017	PRL. CIVIL JUDGE AND JMFC	06-10-2017	09-11-2017	OBJECTION
17/2017	PRL. CIVIL JUDGE AND JMFC	09-11-2017	23-11-2017	HEARING
17/2017	PRL. CIVIL JUDGE AND JMFC	23-11-2017	02-02-2018	HEARING

17/2017	PRL. CIVIL JUDGE AND JMFC	02-02-2018	31-03-2018	HEARING
17/2017	PRL. CIVIL JUDGE AND JMFC	31-03-2018	20-07-2018	HEARING

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three 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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

NOTE: Registered office of the company has been shifted from C/o BMR and Associates, 2nd Floor, Embassy Icon Annexe, 2/1 INF Antry Road, Bangalore – 560001, Karnataka, India to the present address w.e.f. 11.11.2009

CORPORATE INFORMATION

Subject (TRMN), the Company was incorporated on August 11, 2008 as a Joint Venture between Tokai Rika Co., Limited, Japan and Minda Investments Limited, India (replaced with Minda Finance Limited vide an amendment dated March 15, 2011 to the Joint Venture Agreement), to carry on the business of manufacture and selling of automotive parts to various car manufacturers in accordance with the Joint Venture agreement June 16, 2008 (as amended).

The company has its registered office at Sompura Industrial area, Dobaspet, Nelamangala Taluk, Bangalore - 562111.

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

The Company continues to carry on the business within the scope of its main objects. There was no diversification of business during the financial year ended 31.03.2017. Currently, the Board does not intend to venture into any new segment of business.

Considering the opportunities available in the state of Gujarat and with easily available basic infrastructure, the Company has opened a Warehouse at Plot No.28 to 45, Mandal (GIDC) Industrial Estate, Village Vithalapur, Taluka Mandal, District Ahmedabad Gujarat during the Financial Year 2016-17.

Increase in net revenue of INR 2074.606 Million which is about 65% growth from INR 3190.308 Million during the Financial Year ended 31.03.2016 to INR 5264.914 Million during the Financial Year ended 31.03.2017.

The Company has achieved another milestone by receiving a Certificate for Standard ISO/TS 16949:2009 vide registration number 01 111 1737812, IATF Certificate No. 0267172 and that the same is valid till 14.09.2018.

Plant Expansion Activity:

Considering the future business plan, opportunities available in the market and to meet the customer requirements it was decided to start the plant expansion activity. Accordingly, the Board has given the consent for expansion of plant.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Term loans from banks	0.000	4.750
Loans and advances from others	1700.000	607.560
Total	1700.000	612.310

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INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G87 852 893	1001 5430 6	The Bank of Tokyo-Mitsubishi UFJ Ltd	14/02/2018	-	11/05/2018	12000000.0	Unit No. 701, 7th Floor, WTC, Brigade Gateway Campus 26/1, Dr. Rajkumar Road, Malleswaram West, Bangalore – 560055, Karnataka, India
2	G87 850 806	1001 3735 3	The Bank of Tokyo-Mitsubishi UFJ Ltd	20/11/2017	-	11/05/2018	3960000.0	Unit No. 701, 7th Floor, WTC, Brigade Gateway Campus 26/1, Dr. Rajkumar Road, Malleswaram West, Bangalore – 560055, Karnataka, India
3	G87 852 380	1001 4638 7	The Bank of Tokyo-Mitsubishi UFJ Ltd	26/12/2017	-	11/05/2018	9000000.0	Unit No. 701, 7th Floor, WTC, Brigade Gateway Campus 26/1, Dr. Rajkumar Road, Malleswaram West, Bangalore – 560055, Karnataka, India

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Computer equipments

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

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

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.13
UK Pound	1	INR 89.96
Euro	1	INR 81.16

INFORMATION DETAILS

Information Gathered by :	SRU
Analysis Done by :	NIY
Report Prepared by :	SUJ

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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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