

MIRA INFORM REPORT

Report No. :	542935
Report Date :	03.12.2018

IDENTIFICATION DETAILS

Name :	SKH METALS LIMITED (w.e.f 31.03.2006)
Formerly Known As :	MARK AUTO INDUSTRIES LIMITED
Registered Office :	Plot No 2, Maruti Joint Venture Complex, Gurugram -122015, Haryana
Tel. No.:	91-124- 4823000
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	18.03.1986
CIN No.: [Company Identification No.]	U74130HR1986PLC023655
Capital Investment / Paid-up Capital	INR 71.425 Million
PAN No.: [Permanent Account No.]	AABCM1246N
GSTN : [Goods & Service Tax Registration No.]	06AABCM1246N2ZF
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is engaged in manufacturing pressed sheet metal components, sheet metal stamped and welded assemblies such as fuel tanks, suspension frames, suspension and control arms, axle housing etc. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

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MIRA's Rating :	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 3600000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is a joint venture between "Maruti Suzuki India Limited" and "Krishna Group" was incorporated in 1968 it is engaged in manufacturing automotive components including Welded sheet metal parts and assembly of auto parts.</p> <p>As per the financial of 2017, the company has reported a dip in its revenue as compared to its previous year along with profit margin of 1.93%.</p> <p>Rating takes into consideration, the satisfactory financial risk profile of the company is marked by improving net worth base and average debt balance sheet profile.</p> <p>Rating further takes into account, the strong financial and managerial support that the company receives from its venture entities.</p> <p>Rating also takes into account the subject's long established track record of business operations.</p> <p>Payments seems to be usually correct.</p> <p>In view of strong parental support, 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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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	ICRA
Rating	Fund Based Limits: BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	04.04.2018

Rating Agency Name	ICRA
Rating	Non Fund Based Limits: A3
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	04.04.2018

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 03.12.2018.

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IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION DENIED

Management non-cooperative (Tel No.:91-124-2625200)

LOCATIONS

Registered/Head Office/ Factory 1:	Plot No 2, Maruti Joint Venture Complex, Gurugram -122015, Haryana, India
Tel. No.:	91-124-4823000
Fax No.:	91-124-4823065
E-Mail :	contact@skhgroup.co.in secretarial@skhmetals.com
Website:	http://krishnagroup.co.in/skh-metals www.krishnagroup.co.in www.skhenquiries@krishnagroup.co.in
Factory 2:	Plot No.1, (13&24), MSIL Supplier Park, Phase-3A, IMT Manesar, Gurugram-122050, Haryana, India
Tel. No.:	91-124-4523600
Corporate Office:	003-007, Tower-D, Global Business Park, M.G. Road, Gurugram-122002, Haryana, India
Tel. No.:	91-124-2625200
Fax No.:	91-124-2625201

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Sunandan Kapur
Designation :	Managing Director
Address :	B- 5, Chirag Enclave, New Delhi - 110048, India
Date of Birth/Age :	21.08.1974
Date of Appointment :	14.05.2005
PAN No.:	AGMPK4602J
DIN No.:	00003638
Name :	Mr. Parvesh Soni
Designation :	Whole Time Director
Address :	32 Sector -9, Faridabad - 121006, Haryana, India
Date of Birth/Age :	04.07.1963
Qualification:	Chartered Accountant

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Date of Appointment :	01.09.2015
DIN No.:	00009994
Name :	Mr. Aroon Purie
Designation :	Director
Address :	6, Palam Marg, Vasant Vihar, New Delhi - 110057, India
Date of Birth/Age :	29.12.1944
Date of Appointment :	02.01.2006
DIN No.:	00002794
Name :	Mr. Ashok Kapur
Designation :	Director
Address :	B- 5, Chirag Enclave, New Delhi - 110048, India
Date of Birth/Age :	24.06.1946
Date of Appointment :	14.05.2005
DIN No.:	00003577
Name :	Mrs. Arti Kapur
Designation :	Director
Address :	B- 5, Chirag Enclave, New Delhi - 110048, India
Date of Appointment :	21.11.2014
DIN No.:	00003604
Name :	Mr. Sanjay Mohan Labroo
Designation :	Director
Address :	6, Green Avenue Lane Off Green Avenue, Kishangarh, New Delhi -110070, India
Date of Birth/Age :	05.10.1961
Qualification:	MBA Finance
Date of Appointment :	14.05.2005
DIN No.:	00009629
Name :	Kenichi Ayukawa
Designation :	Director
Address :	N-162, Park Place, DLF City Phase V, Gurugram- 122002, Haryana, India
Date of Birth/Age :	07.10.1955
Qualification:	Law Graduate
Date of Appointment :	20.05.2013
DIN No.:	02262755
Name :	Hideki Taguchi
Designation :	Director
Address :	Room No. 209 Avalon Courtyard Residences And Suites, Delhi -110030, India
Date of Birth/Age :	21.06.1967
Qualification:	Law Graduate
Date of Appointment :	16.09.2016
DIN No.:	07490921

Name :	Mr. Deepak Kumar Sethi
Designation :	Nominee Director
Address :	D-31, Ashok Vihar Phase - I Delhi - 110052, India
Date of Birth/Age :	10.08.1959
Qualification:	Graduate
Date of Appointment :	31.05.2014
DIN No.:	03605973

KEY EXECUTIVES

Name :	Agam Sandha
Designation :	Company Secretary
Address :	H No 1592, First Floor, Sector - 52, Gurugram - 122001, Haryana, India
Date of Appointment :	10.09.2016
Date of Birth/Age :	22.11.1991
Qualification:	Company Secretary
PAN No.:	FJDPS4542A

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Jai Hanuman Enterprises	2634140
Maruti Suzuki India Limited, India	2645000
Arvinder Singh Barara	1200
Ashok Kumar Kohli	1500
Asian Paints (India) Limited, India	62500
Brijesh Patel	2100
Crystal Enterprises	1500
Eltex Rudy Limited, India	1000
Gajnoor Srinivas Rao	2000
K P S Gill	4100
Nalini Bhasin	2000
BF Utilities Limited, India	25000
R S Gupta	10
Ram Narain Kohli	1500
Ravela Indira Sarojini	1000
Ravela Marinalini	1000
Ritu Kaushal	2000
S R Srivastava	10
Russel Credit Limited, India	40000
Umesh Chandra Aggarwal	10
SKH Sheet Metals Components Private Limited, India	856735

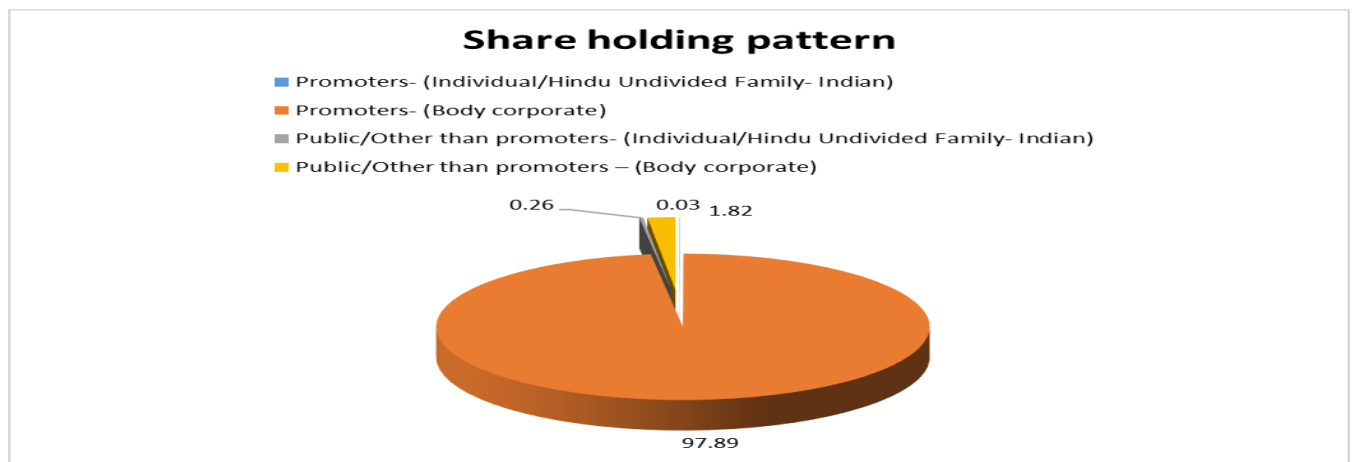
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Ashok Kapur		400
Sunandan Kapur		400
Arti Kapur		400
Shreya Jain		400
Shruti Kapur		400
Twirl Car Head Rest Private Limited, India		856165
Total		7142470

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters- (Individual/Hindu Undivided Family- Indian)	0.03
Promoters- (Body corporate)	97.89
Public/Other than promoters- (Individual/Hindu Undivided Family- Indian)	0.26
Public/Other than promoters – (Body corporate)	1.82
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in manufacturing pressed sheet metal components, sheet metal stamped and welded assemblies such as fuel tanks, suspension frames, suspension and control arms, axle housing etc. [Registered Activity]	
Products / Services :	Item Code No.	Products/Services Description
	84621030	Stamping Machines, Metal Working
	87089200	Silencers and Exhaust Pipes
	NIC Code No.	Products/Services Description

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	25910	Forging, Pressing, Stamping and Roll forming of Metal; powder Metallurgy
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 denied by the management	
Bankers :	Banker Name :	Kotak Mahindra Bank Limited
	Branch :	1st Floor, Asset Area 9, IBIS Commercial Block, Hospitality District, Delhi Aerocity, New Delhi - 110037, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--

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	<ul style="list-style-type: none"> • SKH Y-Tec India Private Limited • Jai Hanuman Enterprises • Mudratech Exports Private Limited
Enterprises over which Key Managerial Personnel exercise significant influence	<ul style="list-style-type: none"> • SKH Technologies (A unit of Krishna Maruti Limited) • SKH Sheet Metals Components Private Limited • SIAC SKH India Cabs Manufacturing Private Limited • Luxurious Car Seats Private Limited • Krishna Quinette Seats Private Limited
Joint ventures where entity is venture:	<ul style="list-style-type: none"> • SKH Magneti Marelli Exhaust • Systems Private Limited • Skh Sila India Private Limited
Associates of the reporting enterprise	<ul style="list-style-type: none"> • SKH Cabs Manufacturing Private Limited
Party in respect of which reporting enterprise is an associates	<ul style="list-style-type: none"> • Maruti Suzuki India Limited
Enterprises that directly, or Indirectly control the reporting enterprise	<ul style="list-style-type: none"> • Jai Hanuman Enterprises

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
7142470	Equity Shares	INR 10/- each	INR 71.425 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	71.425	71.425	68.000
(b) Reserves and Surplus	1202.263	1041.360	825.197
(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)	1273.688	1112.785	893.197
(3) Non-Current Liabilities			
(a) long-term borrowings	983.590	1002.472	500.127
(b) Deferred tax liabilities (Net)	12.835	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	99.877	81.041	44.316
Total Non-current Liabilities (3)	1096.302	1083.513	544.443
(4) Current Liabilities			
(a) Short-term borrowings	1576.058	1981.263	1898.664
(b) Trade payables	933.145	1378.833	1054.297
(c) Other current liabilities	639.288	425.464	945.769
(d) Short-term provisions	12.982	8.695	1.192
Total Current Liabilities (4)	3161.473	3794.255	3899.922
TOTAL	5531.463	5990.553	5337.562
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2488.348	2714.800	2876.050
(ii) Intangible Assets	12.280	7.223	5.058
(iii) Tangible assets capital work-in-progress	361.640	108.082	78.194
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	84.702	84.928	82.079
(c) Deferred tax assets (net)	0.000	32.806	57.951
(d) Long-term loans and advances	2.828	4.260	6.001
(e) Other Non-current assets	97.537	64.441	34.114
Total Non-Current Assets	3047.335	3016.540	3139.447

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	829.046	665.406	849.282
(c) Trade receivables	1046.035	1339.723	576.455
(d) Cash and bank balances	27.143	63.125	62.635
(e) Short-term loans and advances	13.625	22.003	48.187
(f) Other current assets	568.279	883.756	661.556
Total Current Assets	2484.128	2974.013	2198.115
TOTAL	5531.463	5990.553	5337.562

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	8445.970	9349.022	8205.034
	Other Income	78.987	37.482	121.642
	TOTAL	8524.957	9386.504	8326.676
Less	EXPENSES			
	Cost of Materials Consumed	6180.914	5860.407	5127.616
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(193.576)	90.430	63.623
	Employees benefits expense	696.323	624.688	512.232
	Other expenses	947.805	1897.161	1782.907
	TOTAL	7631.466	8472.686	7486.378
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	893.491	913.818	840.298
Less	FINANCIAL EXPENSES	273.127	359.337	448.396
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	620.364	554.481	391.902
Less/ Add	DEPRECIATION/ AMORTISATION	350.220	334.349	297.726
	PROFIT/ (LOSS) BEFORE TAX	270.144	220.132	94.176
Less	TAX	107.309	76.666	0.589
	PROFIT/ (LOSS) AFTER TAX	162.835	143.466	93.587

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Earnings / (Loss) Per Share (INR)	22.80	21.00	17.08
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	334.616	261.593	603.530
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	1062.670	271.334	852.168
Net cash flows from (used in) operating activities	975.024	299.882	923.384

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	45.21	52.30	25.64
Account Receivables Turnover (Income / Sundry Debtors)	8.07	6.98	14.23
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	55.10	85.88	75.05
Inventory Turnover (Operating Income / Inventories)	1.08	1.37	0.99
Asset Turnover (Operating Income / Net Fixed Assets)	0.31	0.32	0.28

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.81	0.84	0.94
Debt Equity Ratio (Total Liability / Networth)	2.27	2.92	3.36
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.48	3.41	4.37
Fixed Assets to Networth	2.25	2.54	3.31

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	3.27	2.54	1.87

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	1.93	1.53	1.14
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.94	2.39	1.75
Return on Investment (ROI) ((PAT / Networth) * 100)	%	12.78	12.89	10.48

SOLVENCY RATIOS

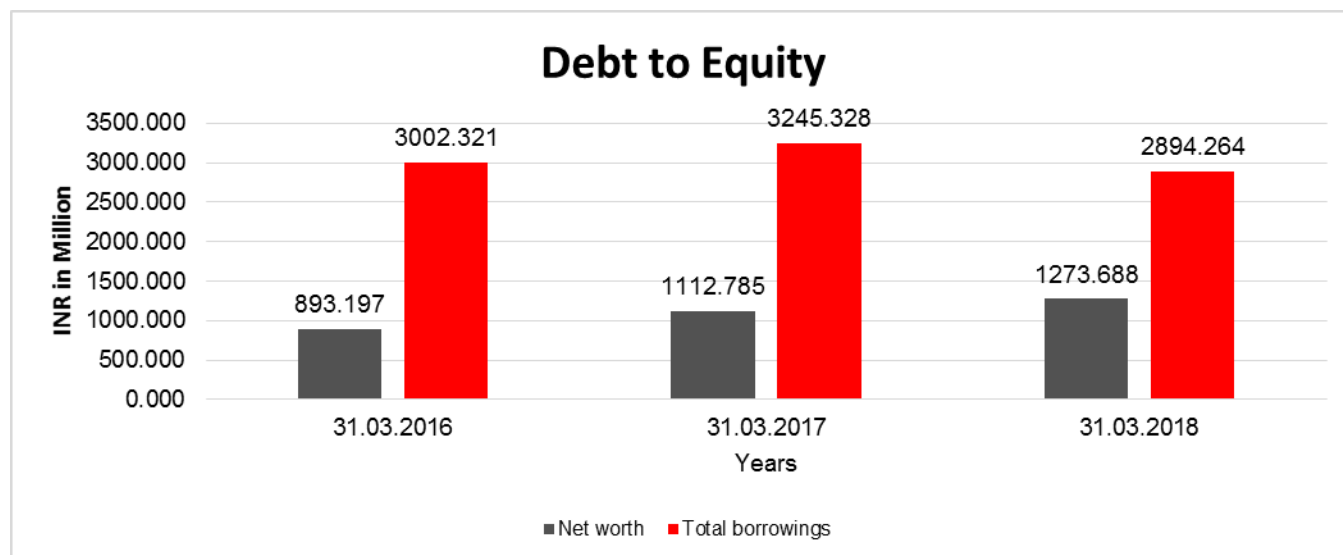
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.79	0.78	0.56
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.52	0.61	0.35
G-Score Ratio Financial (Networth / Total Assets)		0.23	0.19	0.17
G-Score Ratio Debt (Debts / Equity Capital)		40.52	45.44	44.15
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.79	0.78	0.56

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

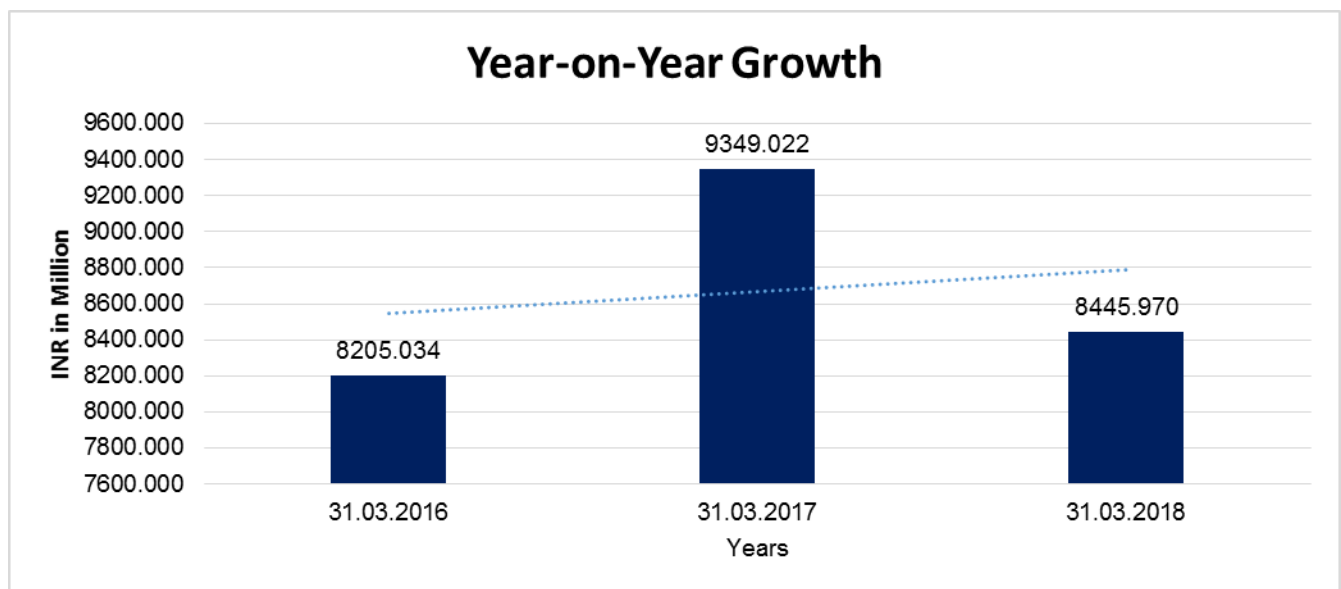
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	68.000	71.425	71.425
Reserves & Surplus	825.197	1041.360	1202.263
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	893.197	1112.785	1273.688
long-term borrowings	500.127	1002.472	983.590
Short term borrowings	1898.664	1981.263	1576.058
Current maturities of long-term debts	603.530	261.593	334.616
Total borrowings	3002.321	3245.328	2894.264
Debt/Equity ratio	3.361	2.916	2.272



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YEAR-ON-YEAR GROWTH

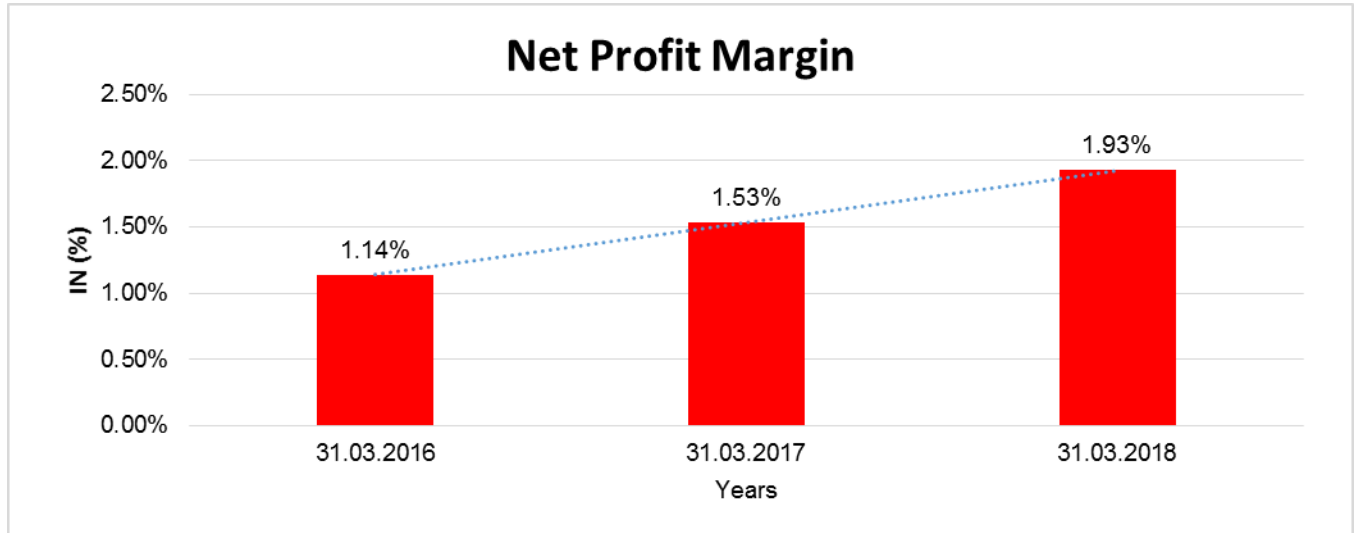
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	8205.034	9349.022	8445.970
		13.943	(9.659)



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	8205.034	9349.022	8445.970
Profit	93.587	143.466	162.835
	1.14%	1.53%	1.93%

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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes

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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

CORPORATE INFORMATION

The Company was incorporated as Mark Auto Industries Limited in 1986 as a public limited Company domiciled in India and was renamed as SKH Metals Limited in 2006. The Company is engaged in manufacturing pressed sheet metal components, sheet metal stamped and welded assemblies such as fuel tanks, suspension frames, suspension and control arms, axle housing etc. The Company caters Original Equipment Manufacturers in automobile sectors and their suppliers.

FINANCIALS STANDALONE

During the year, the net revenue from operations net of excise was INR 8140.970 Million as against INR 8075.348 Million in the previous year registered a growth of 0.81% (approx). The EBIDTA of net sales stood at INR 893.491 Million as compared to INR 913.818 Million last year. The Profit before Tax during the year was INR 270.144 as against the profit before tax of INR 220.132 in the previous year. The Company earned a profit after tax of INR 162.835 during the year under review as against INR 143.463 Million in the previous year registered a growth of 13.50% (approximately).

FUTURE OPERATION AND OUTLOOK

As the Indian Auto Industry is one of the fastest growing in the world and being part of such industry, the Company is very enthusiastic about its growth. Our key customer, Maruti Suzuki India Ltd., is witnessing a rapid growth in the Indian market. And, because of the facility up-gradation, improved market situation & sentiments, and the technological support from Y-Tec and continuous support from Maruti Suzuki India Limited, the Company foresees and is enthusiastic for its future. All these factors have enabled the Company to target to tab increased business in upcoming platform/ models from its customer.

UNSECURED LOANS:

(INR In Million)

PARTICULAR	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Rupee term loans from banks	625.466	479.513
Term loans from others	0.000	68.454

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Total	625.466	547.967
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INDEX OF CHARGE:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G52806841	100121315	KOTAK MAHINDRA BANK LIMITED	30/08/2017	-	-	320000000.0	1ST FLOOR, ASSET AREA 9, IBIS COMMERCIAL BLOCKHOSPITALITY DIST, DELHI AEROCITYNEW DELHIDL1100371N
2	G52808029	100121319	KOTAK MAHINDRA BANK LIMITED	30/08/2017	-	-	400000000.0	1ST FLOOR, ASSET AREA 9, IBIS COMMERCIAL BLOCKHOSPITALITY DIST, DELHI AEROCITYNEW DELHIDL1100371N
3	G49512726	100119181	HDFC BANK LIMITED	27/03/2017	-	-	250000000.0	HDFC BANK HOUSESENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
4	G52861937	100121421	HDFC BANK LIMITED	27/03/2017	-	-	400000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
5	G10001121	100046027	BAJAJ FINANCE LIMITED	01/08/2016	-	-	250000000.0	AKURDI PUNE-PUNEMA4110351N
6	G10002699	100046030	BAJAJ FINANCE LIMITED	01/08/2016	-	-	100000000.0	AKURDI PUNE-PUNEMA4110351N

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			LIMITED					
7	G52805 272	103951 82	Kotak Mahindr a Bank Limited	07/11/2 012	30/08/201 7	-	1100000000.0	1ST FLOOR, ASSET AREA 9, IBIS COMMERCIAL BLOCK,HOSPIT ALITIY DIST, DELHI AEROCITY,NEW DELHIDL110037I N
8	B838613 77	102302 04	YES BANK LIMITED	26/06/2 010	14/08/201 3	-	550000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAI MH400018IN
9	B843312 71	101885 86	State Bank of Travanc ore	27/10/2 009	14/08/201 3	-	400000000.0	1ST FLOOR, SBT HOUSE 18/4ARYA SAMAJROAD, KAROL BAGHNEW DELHIDL110005I N
10	G51789 931	100450 42	MIZUHO BANK LIMITED	21/02/2 007	30/06/201 7	-	375000000.0	1ST FLOOR, DLF - CAPITOL POINT,BABA KHARAK SINGH MARGNEW DELHIDL110001I N

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Computer equipment's
- Office equipment
- Computer software

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CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

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

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

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 71.90
UK Pound	1	INR 92.19
Euro	1	INR 81.94

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	NIS
Report Prepared by :	RKI

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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