

## MIRA INFORM REPORT

Report No. :	542437
Report Date :	04.12.2018

### IDENTIFICATION DETAILS

Name :	HYUNDAI CONSTRUCTION EQUIPMENT INDIA PRIVATE LIMITED
Registered Office :	Plot No. A-2, M. I. D. C. Chakan, Phase II, Village: Khalumbre, Taluka: Khed, District Pune – 410501, Maharashtra
Tel. No.:	91-2135-301700/301733
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	18.06.2007
CIN No.: [Company Identification No.]	U45400PN2007FTC130553
Capital Investment / Paid-up Capital :	INR 3118.464 Million
IEC No.: [Import-Export Code No.]	0307037541
PAN No.: [Permanent Account No.]	AABCH8756Q
GSTN : [Goods & Service Tax Registration No.]	27AABCH8756Q1ZQ (Maharashtra) 29AABCH8756Q1ZM (Karnataka) 07AABCH8756Q1ZS (Delhi) 32AABCH8756Q1ZZ (Kerala) 18AABCH8756Q1ZP (Assam) 23AABCH8756Q1ZY (Madhya Pradesh) 19AABCH8756Q1ZN (West Bengal) 33AABCH8756Q1ZX (Tamil Nadu)
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the Manufacturing, Trading and Servicing of a Wide Range of Excavators and also Trading and Servicing of Forklifts. [Registered Activity]

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**HYUNDAI CONSTRUCTION EQUIPMENT INDIA PRIVATE LIMITED - 542437 PAGE NO. : 2**

No. of Employees :	Not Divulged
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**RATING & COMMENTS**  
(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 2007. It is a subsidiary of Hyundai Construction Equipment Company Limited, Korea.</p> <p>The company manufactures and provides technologically advanced hydraulic excavators and material handling equipment.</p> <p>As per the financial of 2018, the company has achieved a favourable growth of 30.53% in its revenue as compared to the previous year's revenue and has reported an average net profit margin of 3.52%.</p> <p>The company has negligible debt balance sheet profile and sound capital base.</p> <p>Rating takes into consideration the financial and managerial support that the company derives from its holding company and its well-experienced management team.</p> <p>However, rating is constrained on account of negative reserve base.</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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating	Current Rating
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**HYUNDAI CONSTRUCTION EQUIPMENT INDIA PRIVATE LIMITED - 542437 PAGE NO. : 3**

	<b>(30.06.2018)</b>	<b>(30.09.2018)</b>
India	A1	A1

<b>Risk Category</b>	<b>ECGC Classification</b>
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**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 04.12.2018

**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.: 91-22-49707496/ 91-2135-301700)**

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**LOCATIONS**

<b>Registered / Head Office :</b>	Plot No. A-2, M. I. D. C. Chakan, Phase II, Village: Khalumbre, Taluka: Khed, District Pune – 410501, Maharashtra, India
<b>Tel. No.:</b>	91-2135-301700/301733
<b>Fax No.:</b>	91-2135-301712
<b>E-Mail :</b>	<a href="mailto:asawari.tilak@htundaiindia.net">asawari.tilak@htundaiindia.net</a> <a href="mailto:Abhishek.shukla@hyundaiindia.net">Abhishek.shukla@hyundaiindia.net</a> <a href="mailto:marketing@hyundaiindia.net">marketing@hyundaiindia.net</a>
<b>Website :</b>	<a href="http://www.hyundaiindia.net">http://www.hyundaiindia.net</a>
<b>Regional Office 1:</b>	Office No.501, 5th Floor, Arcadia, Hiranandani Estate, Thane (West) – 400607, Maharashtra, India
<b>Tel. No.:</b>	91-22-40240320/40243347/40240342/ 49707496
<b>Regional Offices 2:</b>	E-1/B-1, Rajindra House, Mohan Co-Operative Society Estate, Mathura Road, New Delhi – 110044, India
<b>Regional Offices 3:</b>	7th Floor, Crescent Tower, 229, A. J. C. Bose Road, Kolkata – 700020, West bengal, india
<b>Tel. No.:</b>	91-33-30581802
<b>Regional Offices 4:</b>	79/2, 4th Floor, City Center, Hebbal Outer Ring Road, Opposite Hebbal Bus Depot, Hebbal, Bengaluru – 560024, Karnataka, India
<b>Regional Offices 5:</b>	518, A-Wing, Lodha Supremus II, Plot No 22, Near Passport Office, Wagle Estate, Thane – 400604, Maharashtra, India
<b>Tel. No.:</b>	91-22-49707496

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Eunsoo Lee
<b>Designation :</b>	Managing Director
<b>Address :</b>	Flat No. 302, S No 18/1/1, A Building Water Edge, Pimple Nilakh, Vishal Nagar, Pune-411027, Maharashtra, India
<b>Date of Birth/Age :</b>	05.08.1968
<b>Qualification :</b>	Graduate
<b>PAN No.:</b>	AUMPL8995M
<b>Date of Appointment :</b>	23.08.2017
<b>DIN No.:</b>	07917153
<b>Name :</b>	Tae Il Han
<b>Designation :</b>	Director
<b>Address :</b>	Flat No E/2-1103, Waters Edge, Pimple Nilakh, Vishal Nagar, Pune-411027,

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**HYUNDAI CONSTRUCTION EQUIPMENT INDIA PRIVATE LIMITED - 542437 PAGE NO. : 5**

	Maharashtra, India
<b>Date of Birth/Age :</b>	01.10.1972
<b>Qualification :</b>	Graduate
<b>PAN No.:</b>	AQJPH3723Q
<b>Date of Appointment :</b>	10.01.2017
<b>DIN No.:</b>	07688591
<b>Name :</b>	Seung Hwan Cho
<b>Designation :</b>	Director
<b>Address :</b>	Samjeonaipil 101-1204 125 Badeurae-Gil, Dong Gu Ulsan Metropolitan 689863 Korea
<b>Date of Appointment :</b>	19.09.2018
<b>DIN No.:</b>	08157941
<b>Name :</b>	Si Hyun Jo
<b>Designation :</b>	Director
<b>Address :</b>	Giheungyeok Lot Tecast Lesky 102-2603 375 Jungbudaero Giheung-gu Yongin-si Gyeonggi do 449860 Korea
<b>Date of Appointment :</b>	19.09.2018
<b>DIN No:</b>	08157946

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Abhishek Vinod Shukla
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Flat No-6, Vaibhav Apartment, Sinhgad Road, Opposite Samarth Park, Anandnagar, Pune-411051, Maharashtra, India
<b>Date of Birth/Age :</b>	21.09.1986
<b>Date of Appointment :</b>	02.05.2017
<b>PAN No.:</b>	BQEPS8123H
<b>Qualification :</b>	B.Com, ACS, LLB

**MAJOR SHAREHOLDERS**

**As on 31.03.2018**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Hyundai Construction Equipment Co, Limited, Korea, Democratic People's Republic of	31184635
Jong Yu Kim (Holding share as a nominee of Hyundai Construction Equipment Co, Limited, Korea, Democratic People's Republic of)	1
<b>Total</b>	<b>31184636</b>

**Equity Share Break up (Percentage of Total Equity)**

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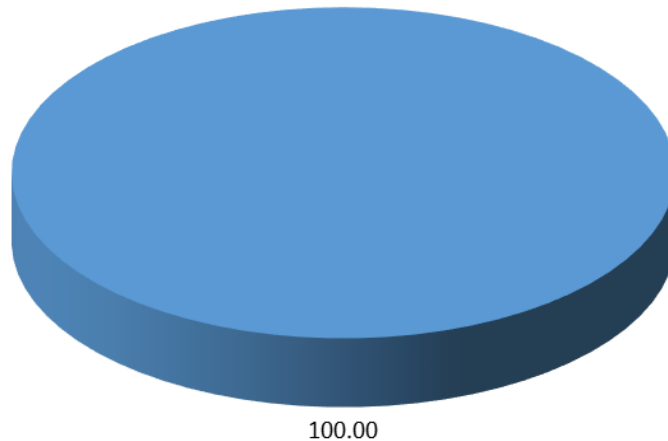
**HYUNDAI CONSTRUCTION EQUIPMENT INDIA PRIVATE LIMITED - 542437 PAGE NO. : 6**

As on 29.09.2017

Category	Percentage
Promoter - Bodies corporate	100.00
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

■ Promoter - Bodies corporate



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the Manufacturing, Trading and Servicing of a Wide Range of Excavators and also Trading and Servicing of Forklifts. [Registered Activity]	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	29244	Manufacturing and Trading of Hydraulic Excavator and parts thereof
<b>Brand Names :</b>	Not Available	

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**HYUNDAI CONSTRUCTION EQUIPMENT INDIA PRIVATE LIMITED - 542437 PAGE NO. : 7**

<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Not Divulged	
<b>Bankers :</b>	<b>Bank Name</b>	Shinhan Bank
	<b>Branch</b>	Ground Floor, RED Building, Plot No. 2, Galaxy Society, Boat Club Road, Pune-411001, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--

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	<ul style="list-style-type: none"> <li>ICICI Bank Limited, ICICI Bank Towers, Bandra Kurla Complex, Mumbai-400051, Maharashtra, India</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Short-term borrowings</b>		
	Loans repayable on demand	42.184	0.070
	<b>Total</b>	<b>42.184</b>	<b>0.070</b>

<b>Auditors :</b>	
<b>Name :</b>	BSR and Company LLP Chartered Accountants
<b>Address :</b>	Business Plaza, 7 <sup>th</sup> and 8 <sup>th</sup> Floor, Westin Hotel Campus, 38/3 – B, Koregaon Park, ANNEX, Mundhwa Road, Ghorpadi, Pune – 411001, Maharashtra, India
<b>PAN No.:</b>	AFUPD6729G
<b>Membership No:</b>	113896
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Hyundai Construction Equipment Co, Limited, Korea, Democratic People's Republic of
<b>Fellow Company</b>	<b>Subsidiary</b>
	<ul style="list-style-type: none"> <li>Hyundai Heavy Industries Company Limited, Korea, Democratic People's Republic of</li> <li>Hyundai Heavy Industries Brazil, Brazil</li> <li>Hyundai (Shandong) Heavy Industry Machinery Co., Limited, China</li> <li>Hyundai Construction Equipment Americas, INC., United States</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
32000000	Equity Shares	INR 100/- each	INR 3200.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
31184636	Equity Shares	INR 100/- each	INR 3118.464 Million

**FINANCIAL DATA**  
*[all figures are in INR million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	3118.464	3118.464	3118.464
(b) Reserves and Surplus	(150.266)	(789.197)	(1519.471)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>2968.198</b>	<b>2329.267</b>	<b>1598.993</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(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	40.853	38.570	44.582
<b>Total Non-current Liabilities (3)</b>	<b>40.853</b>	<b>38.570</b>	<b>44.582</b>
(4) Current Liabilities			
(a) Short-term borrowings	1535.883	2012.275	2145.097
(b) Trade payables	4362.097	4807.309	3520.931
(c) Other current liabilities	118.358	87.296	84.132
(d) Short-term provisions	233.280	146.067	84.450
<b>Total Current Liabilities (4)</b>	<b>6249.618</b>	<b>7052.947</b>	<b>5834.610</b>
<b>TOTAL</b>	<b>9258.669</b>	<b>9420.784</b>	<b>7478.185</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1471.317	1556.956	1757.903
(ii) Intangible Assets	19.699	19.479	27.238
(iii) Tangible assets capital work-in-progress	0.063	0.063	0.063
(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)	14.818	0.000	0.000
(d) Long-term loans and advances	204.137	437.590	494.239
(e) Other Non-current assets	0.075	0.100	27.525
<b>Total Non-Current Assets</b>	<b>1710.109</b>	<b>2014.188</b>	<b>2306.968</b>

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**HYUNDAI CONSTRUCTION EQUIPMENT INDIA PRIVATE LIMITED - 542437 PAGE NO. : 11**

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3241.708	3810.408	2860.241
(c) Trade receivables	3511.618	2776.948	1539.461
(d) Cash and bank balances	82.808	134.687	64.891
(e) Short-term loans and advances	693.202	674.323	703.170
(f) Other current assets	19.224	10.230	3.454
<b>Total Current Assets</b>	<b>7548.560</b>	<b>7406.596</b>	<b>5171.217</b>
<b>TOTAL</b>	<b>9258.669</b>	<b>9420.784</b>	<b>7478.185</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Total Revenue from operations	18162.776	13914.580	10192.729
	Other Income	40.924	167.045	44.319
	<b>TOTAL</b>	<b>18203.700</b>	<b>14081.625</b>	<b>10237.048</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	12351.607	9782.865	6784.225
	Purchases of Stock-in-Trade	1283.623	781.986	591.343
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	481.237	1.176	231.151
	Employee benefit expense	569.938	508.830	467.322
	CSR expenditure	0.309	0.347	0.000
	Other expenses	2373.607	1778.096	1614.218
	<b>TOTAL</b>	<b>17060.321</b>	<b>12853.300</b>	<b>9688.259</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1143.379</b>	<b>1228.325</b>	<b>548.789</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	127.369	217.458	142.103
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1016.010</b>	<b>1010.867</b>	<b>406.686</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	237.626	232.714	232.883
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>778.384</b>	<b>778.153</b>	<b>173.803</b>
<b>Less</b>	<b>TAX</b>	139.452	47.880	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>638.932</b>	<b>730.273</b>	<b>173.803</b>

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**HYUNDAI CONSTRUCTION EQUIPMENT INDIA PRIVATE LIMITED - 542437 PAGE NO. : 12**

	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	1494.511	822.792	1945.523
	<b>TOTAL EARNINGS</b>	<b>1494.511</b>	<b>822.792</b>	<b>1945.523</b>
	<b>IMPORTS</b>			
	Raw Materials	7393.579	5941.801	4012.851
	Components and spare parts	7.224	14.424	7.571
	Capital Goods	35.416	0.204	27.754
	<b>TOTAL IMPORTS</b>	<b>7436.219</b>	<b>5956.429</b>	<b>4048.176</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>20.49</b>	<b>23.42</b>	<b>5.57</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	933.515	321.882	1084.407
Net cash flows from (used in) operating activities	747.995	309.915	1220.508

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days [Sundry Debtors / Income * 365]	70.57	72.84	55.13
Account Receivables Turnover [Income / Sunday Debtors]	5.17	5.01	6.62
Average Payment Days [Sundry Creditors / Purchases * 365]	116.77	166.09	174.24
Inventory Turnover [Operating Income / Inventories]	0.35	0.32	0.19
Asset Turnover [Operating Income / Net Fixed Assets]	0.77	0.78	0.31

**LEVERAGE RATIOS**

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**HYUNDAI CONSTRUCTION EQUIPMENT INDIA PRIVATE LIMITED - 542437 PAGE NO. : 13**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.68	0.75	0.78
Debt Equity Ratio (Borrowings / NetWorth)		0.52	0.86	1.34
Current Liabilities to Networth (Current Liabilities / NetWorth)		2.11	3.03	3.65
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.50	0.68	1.12
Interest Coverage Ratio [PBIT / Financial Charges]		8.98	5.65	3.86

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	(%)	3.52	5.25	1.71
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	6.90	7.75	2.32
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	21.53	31.35	10.87

**SOLVENCY RATIO**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio [Current Assets / Current Liabilities]		1.21	1.05	0.89
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.69	0.51	0.40
G-Score Ratio Financial [NetWorth / Total Assets]		0.32	0.25	0.21
G-Score Ratio Debt [Debts / Equity Capital]		0.49	0.65	0.69
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.21	1.05	0.89

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

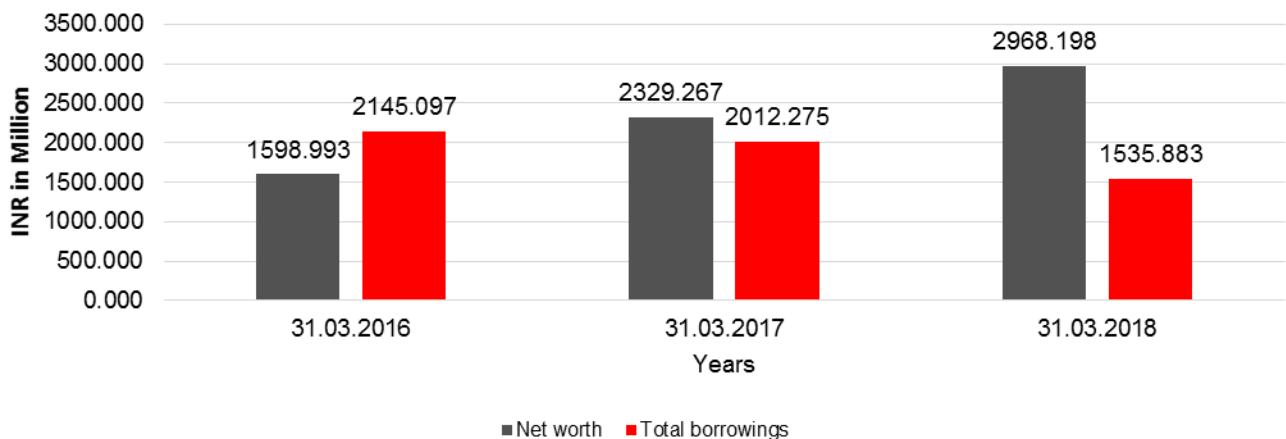
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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	3118.464	3118.464	3118.464
Reserves & Surplus	(1519.471)	(789.197)	(150.266)
<b>Net worth</b>	<b>1598.993</b>	<b>2329.267</b>	<b>2968.198</b>
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	2145.097	2012.275	1535.883
<b>Total borrowings</b>	<b>2145.097</b>	<b>2012.275</b>	<b>1535.883</b>
<b>Debt/Equity ratio</b>	<b>1.342</b>	<b>0.864</b>	<b>0.517</b>

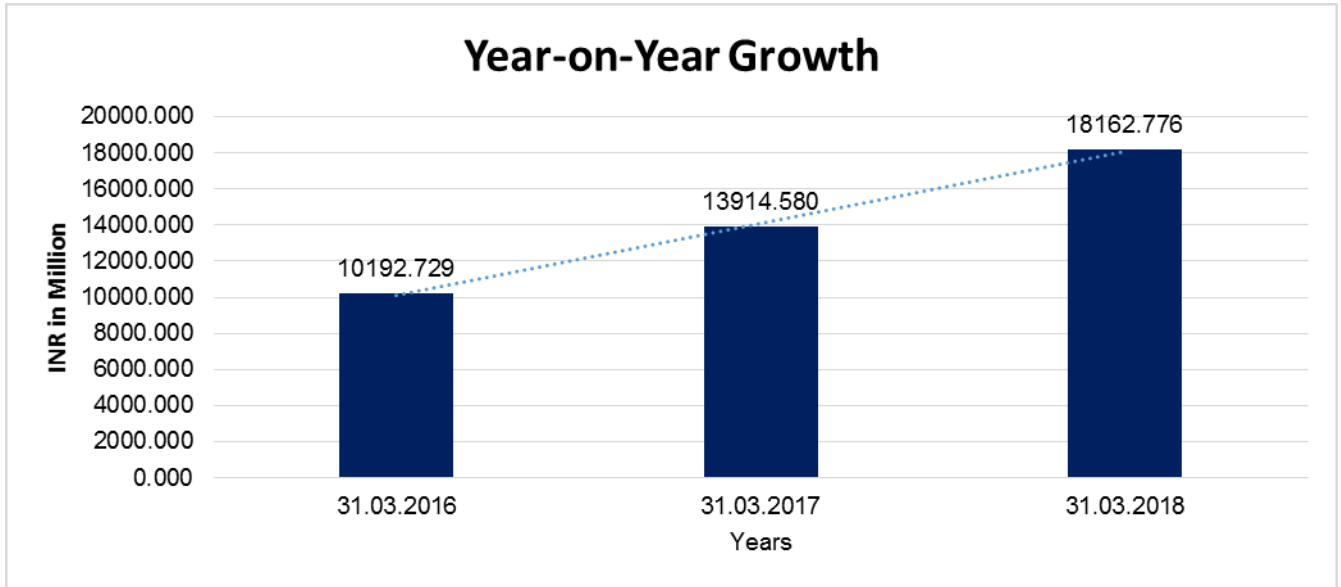
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

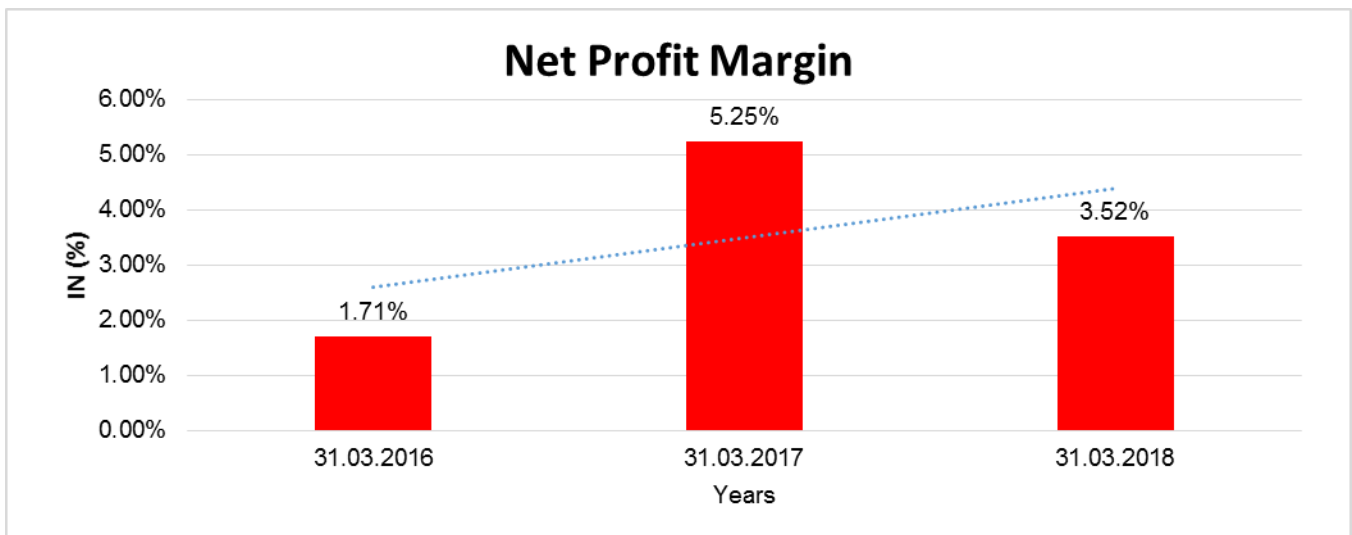
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	10192.729	13914.580	18162.776
		<b>36.515</b>	<b>30.531</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	10192.729	13914.580	18162.776
Profit/ (Loss)	173.803	730.273	638.932
	<b>1.71 %</b>	<b>5.25 %</b>	<b>3.52 %</b>



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**LEGAL CASE**

**Chief Judicial Magistrate, Mandi**

**Case Details**

Case Type: Shops Act. 1969  
Filing Number: 6957/2015 Filing Date: 12-03-2015  
Registration No.: 6/2015 Registration Date: 12-03-2015  
Case Code: 210600069572015

**Case Status**

First Hearing Date: 13th March 2015  
Next Hearing Date: 28th March 2016  
Stage of Case: Further Order  
Court No. and Judge: 6-Civil Judge (Sr. Div.), Court No. 2

**Petitioner and Advocate**

1) State of HP  
Address - Mandi, Distt Mandi, HP  
Advocate- Inspector Shop and Commercial Est.

**Respondent and Advocate**

1) M/S Hyundai Construction Equipment India Pvt. Ltd. Shop  
Address - NH-21, Nerchowk, Distt Mandi, HP

**Acts**

Under Act(s)	Under Section(s)
HP Shops and Commercial Establishment Act 1969	10 (1), Rule-11 and 13(2) (i)

**History of Case Hearing**

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
6/2015	Civil Judge (Jr. Div.), Court No. 2	13-03-2015	27-04-2015	Service
6/2015		27-04-2015	04-07-2015	Service
6/2015		04-07-2015	07-08-2015	Service
6/2015		07-08-2015	17-10-2015	Further Order
6/2015	Civil Judge (Jr. Div.), Court No. 2	17-10-2015	29-12-2015	Further Order
6/2015	Civil Judge (Jr. Div.), Court No. 2	29-12-2015	28-03-2016	Further Order

**Orders**

Order No.	Order Date	Order Details
1	13-03-2015	Copy of Order

**HYUNDAI CONSTRUCTION EQUIPMENT INDIA PRIVATE LIMITED - 542437 PAGE NO. : 17**

2	27-04-2015	Zimni Orders or Judicial Proceedings.
3	04-07-2015	Zimni Orders or Judicial Proceedings.

**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
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

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**NOTE:** Registered office of the company has been shifted from "Office No 303,3rd Floor, Siddhivinayak Aurum, Survey No 33/1/1/2, Vadgaon Sheri, Viman Nagar, Pune – 411014, Maharashtra, India" to the present address w.e.f. 01.08.2008.

## **OPERATIONS AND FUTURE OUTLOOK**

Hyundai Construction Equipment India Private Limited, a subsidiary of Hyundai Construction Equipment Co., Limited, South Korea, widely recognized industry leader in manufacturing and providing technologically advanced Hydraulic Excavators and Material handling equipment is rewriting the story of Construction Equipment business in India and nearby countries.

Set up over a 50 acre land at Chakan near Pune in Maharashtra, the state of the art and highly advanced manufacturing facility with a zero-tolerance quality control system and an innovative engineering offers wide range of construction equipment to satisfy the demands of customers across India and SAARC countries. The plant with a manufacturing capacity of over 6000 units per annum manufactures excavators ranging from 8T to 51T with about 15 variants in SMART Series and 9 Series category. These excavators are then marketed through a strong dealership network of 180 plus touch points mapping the entire country from North to South and East to West Hyundai has been expanding its business by setting up efficient sales, services and spare parts bases and creating a strong dealership network of 33 domestic dealers with more than 180 outlets covering the entire India and 4 overseas dealers in Nepal, Bhutan, Bangladesh & Sri Lanka.

Hyundai's dealership network and customer base have been strategically managed at four regional offices located at four corners of the country.

Till date, Hyundai has sold more than 20000 excavators and it takes up about 18% of Market share in Indian excavator industry.

Today, more than 15,000 satisfied customers are using Hyundai excavators for various applications such as, Irrigation, Roads, Mining, Infrastructure, etc. making Hyundai a trust worthy brand in CE industry in India. Hyundai with its SMART series technology has even progressed ahead by offering customers smarter options to manage their equipment and improve their operational efficiency.

Today, Hyundai boasts of a wide product range from mini-excavator to 120T class excavator. The small tonnage excavators comprise of the R80 SMART, R110 SMART and R140LC-9. The mid-range excavators comprise of R210 SMART, R215L SMART, R220L SMART its variant R230 LM SMART, R340L SMART and R390LC-9. The bigger tonnage excavators comprise of R510L SMART which is being manufactured in India facility, R480LC-9S, R800LC-9 & R1200 LC-9 are being imported from Korea factory against specific requirement of customers.

During the past year, Hyundai achieved a major milestone within a quick time frame by rolling out 20,000th excavator from its Pune plant. A commendable accomplishment considering the short timeframe in which it has been achieved. Hyundai has expanded material handling business in India by adding exclusive dealerships & manpower for this vertical. Hyundai Forklifts and Reach Trucks are designed with world class quality standards for superior performance, safety, durability and operator's comfort under various working conditions. Hyundai Forklifts supply both pneumatic and cushion tires that provide high quality performance. Standard masts, two-and three-stage free lift masts, and a full range of optional masts are designed to use various attachments.

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**HYUNDAI CONSTRUCTION EQUIPMENT INDIA PRIVATE LIMITED - 542437 PAGE NO. : 19**

Headquartered in Pune with four Regional Offices at Delhi, Calcutta, Bangalore and Mumbai, Hyundai with is redefining product & customer support offering in CE industry in India and is working towards achieving its long term vision of becoming preferred choice of customers in India and global served market.

**COMPANY OVERVIEW**

Subject was incorporated on 18 June 2007. The registered office of the Company is in Pune. The Company is engaged in the manufacturing, trading and servicing of a wide range of excavators and also trading and servicing of forklifts.

**UNSECURED LOAN**

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Short-term borrowings</b>		
Working capital loans from banks	1493.699	2012.205
<b>Total</b>	<b>1493.699</b>	<b>2012.205</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	H144165 15	100202 988	SHINHAN BANK	17/09/201 8	-	-	1020000000.0	Ground Floor, RED Building,Pl ot No. 2, Galaxy Society, Boat Club RoadPune MH411001 IN
2	H147426 88	100203 373	ICICI BANK LIMITED	07/09/201 8	-	-	1200000000.0	ICICI Bank Towers, Bandra Kurla ComplexM umbaiMH4 00051IN

**CONTINGENT LIABILITIES:**

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)

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**HYUNDAI CONSTRUCTION EQUIPMENT INDIA PRIVATE LIMITED - 542437 PAGE NO. : 20**

Claims against company not acknowledged as debt	68.415	50.402
Other money for which company is contingently liable	797.910	246.291

**FIXED ASSETS**

**Tangible Assets**

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office Equipment
- Computer Accessories

**Intangible Assets**

- Computer Software
- Goodwill

**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 70.03
UK Pound	1	INR 89.50
Euro	1	INR 79.59

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SPY
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	MTN

**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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