

MIRA INFORM REPORT

Report No. :	544952
Report Date :	17.12.2018

IDENTIFICATION DETAILS

Name :	YAZAKI INDIA PRIVATE LIMITED (w.e.f.29.01.2015)
Formerly Known As :	YAZAKI INDIA LIMITED (w.e.f.13.02.2013) TATA YAZAKI AUTOCOMP LIMITED
Registered Office :	Gat No. 93, Survey No. 166, High-Cliff Industrial Estate, Wagholi Rahu Road, Kesnand, Pune – 412207, Maharashtra
Tel. No.:	91-20-66315000
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	06.10.1997
CIN No.: [Company Identification No.]	U34300PN1997PTC015436
Capital Investment / Paid-up Capital :	INR 2622.920 Million
IEC No.: [Import-Export Code No.]	0398028559
PAN No.: [Permanent Account No.]	AAACT5570F
GSTN : [Goods & Service Tax Registration No.]	<ul style="list-style-type: none"> • Karnataka, 29AAACT5570F1Z8 • Gujarat, 24AAACT5570F1ZI • Maharashtra, 27AAACT5570F1ZC • Tamil Nadu, 33AAACT5570F1ZJ • Jharkhand, 20AAACT5570F1ZQ • Uttarakhand, 05AAACT5570F1ZI • Rajasthan, 08AAACT5570F1ZC
Legal Form :	Private Limited Liability Company

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Line of Business :	Subject is engaged in engineering, design and manufacturing of wiring harness for a variety of segments of automobile industry including passenger cars and commercial vehicles. [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)

MIRA's Rating :

A

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

Maximum Credit Limit :	USD 7600000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Yazaki Corporation", Japan and was incorporated in the year 1997.</p> <p>As per the financials of FY 2018, the company has achieved significant growth in the revenue as compared to the previous along with an average profit margin of 2.20%.</p> <p>The overall financial risk profile of the company seems to be moderate marked by average but improving net worth base due to operational profit earned by the company along with negligible debt balance sheet profile.</p> <p>Rating takes into consideration the strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>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 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 (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	CRISIL
Rating	Long term loans: BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	29.06.2018

Rating Agency Name	CRISIL
Rating	Short term loans: A2
Rating Explanation	Strong degree of safety and low credit risk.
Date	29.06.2018

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 17.12.2018

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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 (91-20-66315000)

LOCATIONS

Registered Office :	Gat No. 93, Survey No. 166, High-Cliff Industrial Estate, Wagholi Rahu Road, Kesnand, Pune – 412207, Maharashtra, India
Tel. No.:	91-20-66315000/66315116/ 66315152
Fax No.:	Not Available
E-Mail :	rakesh.sehgal@tatayazaki.com rakesh.sehgal@in.yazaki.com
Website:	http://www.yazaki-group.com
Head Office:	ONYX Tower, 5th Floor, North Main Road, Near Westin Hotel Koregaon Park, Pune – 411001, Maharashtra, India
Factories:	Located: <ul style="list-style-type: none"> • Pune • Jamshedpur • Pantnagar • Sanand • Bangalore • Bhayla • Bhiwadi • Chennai

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Prashanth Raghunath Nayak
Designation :	Wholetime Director
Address :	803, Kumar Presidency II, Lane No. 6, Koregaon Park, Pune -411001, Maharashtra, India
Date of Birth/Age :	06.03.1971
Qualification:	Bachelor of Engineering and Master of Business Administration
Date of Appointment :	01.04.2013

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DIN No.:	03371824
Name :	Mr. Sanjay Sharadchandra Vamburkar
Designation :	Director
Address :	C-402, Kapil Abhijat, Dahanukar Colony, Kothrud, Pune -411038, Maharashtra, India
Date of Birth/Age :	16.07.1960
Qualification:	Associate Company Secretary and Masters of Management Studies
Date of Appointment :	05.04.2013
DIN No.:	06547864
PAN No.:	ABQPV7105A
Name :	Koichiro Matsunaga
Designation :	Director
Address :	Room No. 2708 Emporium Suites, 622 Sukhumvit Road, Klongton, Klongtoey Bangkok 10110, Thailand
Date of Appointment :	26.08.2013
DIN No.:	06668807
Name :	Penmatcha Venkatapathi Raju
Designation :	Director
Address :	5 B, Adithi Apartment, No 2, Mugalivakkam Main Road Porur, Tiruvallur, Ambattur Chennai - 600116, Tamilnadu, India
Date of Appointment :	25.10.2016
DIN No.:	07608043
Name :	Paul Martin Patrick Bradley
Designation :	Director
Address :	Honmokuwada 28-16, Naka-Ku Kanagawa Yokohama City 000000, Japan
Date of Appointment :	29.01.2018
DIN No.:	07608645
Name :	Hiroyuki Aoki
Designation :	Additional Director
Address :	6-30-8 Nogaya Machida, Tokyo 000000 Japan
Date of Appointment :	24.10.2017
DIN No.:	07608685
Name :	Ryoji Kawai
Designation :	Director
Address :	A-601 Konark Vista, Magarpatta City, Near Amanora Mall, Haveli, Pune 411001, Maharashtra, India
Date of Appointment :	15.09.2017
DIN No.:	07930323
Name :	Takahiro Yasufuku
Designation :	Alternate Director

Address :	Koyamadaira 2-2-7 Gotemba-City Shizuoka 000000 Japan
Date of Appointment :	15.12.2017
DIN No.:	07961257
Name :	Shigeo Maeda
Designation :	Alternate Director
Address :	2-11-5, Aoyamadai, Abiko-Shi Chiba 000000 Japan
Date of Appointment :	05.11.2018
DIN No.:	08261840
Name :	Hideki Kano
Designation :	Alternate Director
Address :	5003-5, Yoshidajima, Kaiseimachi, Ashigarakamigun, Kanagawa 000000 Japan
Date of Appointment :	05.11.2018
DIN No.:	08261851

KEY EXECUTIVES

Name :	Rakesh Chandermohan Sehgal
Designation :	Company Secretary
Address :	H. B. 13/8, Sai Chowk Pimpri, Pune -411017, Maharashtra, India
Date of Birth/Age :	14.03.1984
Date of Appointment :	15.09.2009
PAN No.:	BYFPS2729J

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Equity Shareholders	No. of Shares
Yazaki Corporation, Japan	146999999
Yazaki Corporation Jointly with Mr. Yoshikuni Inoue	1
YGP Pte. Limited, Singapore	115599999
Yazaki Wiring Technologies Gmbh, Germany	1
Total	262600000

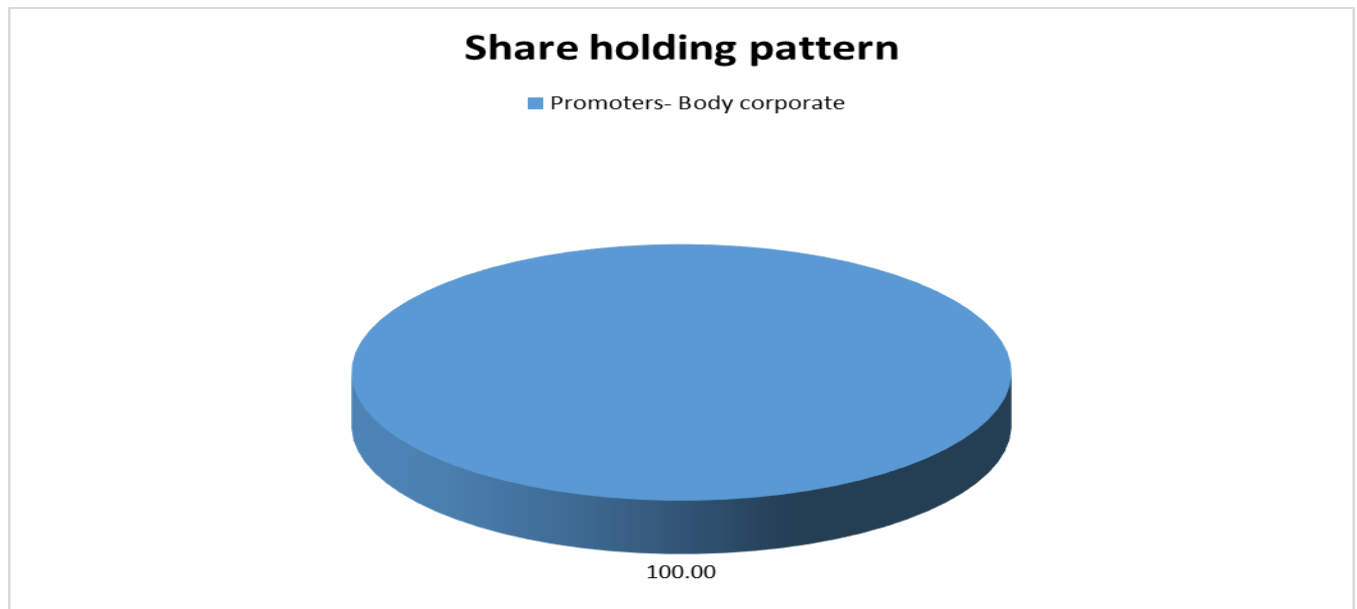
Names of 5% Cumulative Preference Shareholder	No. of Shares
Yazaki Corporation, Japan	100000000
Total	100000000

Equity Share Break up (Percentage of Total Equity)

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AS ON 07.09.2018

Category	Percentage
Promoters- Body corporate	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in engineering, design and manufacturing of wiring harness for a variety of segments of automobile industry including passenger cars and commercial vehicles. [Registered Activity]	
Products / Services :	ITC Code No.	Product Descriptions
	87089900	Automotive Wiring Harness
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	Not Divulged	
	Branch :	Not Divulged	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2018	As on 31.03.2017
	SHORT TERM BORROWING		
	Other loans and advances	0.000	537.180
	Total	0.000	537.180

Auditors :	
Name :	Price Waterhouse LLP Chartered Accountants
Address :	7th Floor, Tower A, Wing 1, Business Bay, Airport Road, Yerwada, Pune – 411 006, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAFFP3698A
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	1. Yazaki Corporation, Japan
Structured entities:	1. Yazaki India Employees Group Gratuity Scheme 2. Yazaki India Employees Group Superannuation Scheme
Fellow Subsidiaries:	1 YGP PTE Limited, Singapore 2 Yazaki Europe Limited, Belgium 3 Yazaki North America, Inc. 4 PT Subang Autocomp Indonesia 5 Yazaki Ukraine LLC 6 PT Semarang Autocomp Manufacturing Indonesia 7 Yazaki Parts Co. Limited, Japan 8 Yazaki Do Brasil Ltda. 9 Yazaki Bulgaria Eood 10 Yazaki Paraguay S.R.L. 11 Yazaki Torres Manufacturing, Phillipines 12 Yazaki Romania Srl 13 Huanan Yazaki (Shantou) Auto Parts Co., Limited 14 YIC Asia Pacific Corporation Limited 15 Yazaki Brasil Minas Gerais, Sistemas Elétricos Ltda 16 Thai Arrow Products Co., Limited 17 Yazaki Otomotiv Yan Sanayi Ve Ticaret A.S. 18 Yazaki Europe Limited, Koln 19 Hangzhou Yazaki Parts Co., Limited 20 Yazaki Saltano De Ovar Produtos 21 Yazaki Haiphong Vietnam, Limited 22 Tianjin Yazaki Automotive Parts Co., Limited 23 PT Autocomp Systems Indonesia 24 EDS Manufacturing Incorporated 25 Taiwan Yazaki Corporation 26 Yazaki (China) Investment Inc. 27 Yazaki Wiring Technologies Czech S.R.O. 28 Xiaogan Yazaki Auto Parts Co., Limited 29 Arnecom S.A. De C.V. 30 Yazaki Autoparts Do Brasil Ltda. 31 Yazaki Kenitra S.A. 32 Yazaki Volga Limited Liability Company

	33 Yazaki Uruguay S.A. 34 PT Surabaya Autocomp Indonesia 35 Philippine Eds Techno-Service, Inc. 36 Yazaki Systems Technologies Gmbh 37 Australian Arrow Pty. Limited 38 PT EDS Manufacturing Indonesia 39 PT Jatim Autocomp Indonesia 40 Yazaki Componentes de Mexico, S. de R.L. de C.V. 41 Yazaki Morocco S.A 42 Shantou S.E.Z. Yazaki Auto Parts Co., Limited 43 Yazaki Automotive Yan (YOTG)
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CAPITAL STRUCTURE

AS ON 07.09.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
262600000	Equity Shares	INR 10/- each	INR 2626.000 Million
105000000	5% Cumulative Redeemable Preference Shares	INR 10/- each	INR 1050.000 Million
	Total		INR 3676.000 Million

Issued Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
262600000	Equity Shares	INR 10/- each	INR 2626.000 Million
100000000	5% Cumulative Redeemable Preference Shares	INR 10/- each	INR 1000.000 Million
	Total		INR 3626.000 Million

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
262600000	Equity Shares	INR 10/- each	INR 2626.000 Million

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Issued Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
262600000	Equity Shares	INR 10/- each	INR 2626.000 Million
	Less: Share issue expenses		INR 3.080 Million
	Total		INR 2622.920 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	2622.920	2622.920	2120.000
(b) Reserves & Surplus	49.490	(398.290)	(2408.070)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	2681.920
Total Shareholders' Funds (1) + (2)	2672.410	2224.630	2393.850
(3) Non-Current Liabilities			
(a) long-term borrowings	1547.720	1844.560	1893.410
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	40.120	36.670	35.650
(d) long-term provisions	232.660	208.440	191.770
Total Non-current Liabilities (3)	1820.500	2089.670	2120.830
(4) Current Liabilities			
(a) Short term borrowings	1690.840	1894.570	695.800
(b) Trade payables	3154.130	2613.750	3492.630
(c) Other current liabilities	992.570	1264.910	2050.410
(d) Short-term provisions	21.080	9.700	12.480
Total Current Liabilities (4)	5858.620	5782.930	6251.320
TOTAL	10351.530	10097.230	10766.000
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3001.970	3027.210	3125.030
(ii) Intangible Assets	368.750	471.830	1699.680
(iii) Capital work-in-progress	165.780	130.610	62.330
(iv) Intangible assets under development	0.000	0.000	0.000
Goodwill	552.860	829.280	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	129.970	127.000	390.120
(e) Other Non-current assets	158.980	358.970	182.950
Total Non-Current Assets	4378.310	4944.900	5460.110

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3052.880	2251.820	2316.920
(c) Trade receivables	2653.490	2446.360	1171.010
(d) Cash and cash equivalents	71.160	69.070	147.600
(e) Short-term loans and advances	5.150	7.150	450.180
(f) Other current assets	190.540	377.930	1220.180
Total Current Assets	5973.220	5152.330	5305.890
TOTAL	10351.530	10097.230	10766.000

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	20190.480	16737.580	12913.250
	Other Income	126.860	86.080	70.040
	TOTAL	20317.340	16823.660	12983.290
	Less EXPENSES			
	Cost of Materials Consumed	12830.630	9353.780	8486.630
	Purchases of Stock-in-Trade	144.650	50.060	170.030
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(80.000)	155.560	(160.450)
	Employees benefits expense	1920.020	1666.890	1720.900
	Other expenses	3693.320	3975.910	2266.850
	TOTAL	18508.620	15202.200	12483.960
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1808.720	1621.460	499.330
	Less FINANCIAL EXPENSES	322.750	365.560	288.530
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1485.970	1255.900	210.800
	Less/ Add DEPRECIATION/ AMORTISATION	1040.770	978.090	923.240
	PROFIT/ (LOSS) BEFORE TAX	445.200	277.810	(712.440)
	Less TAX	0.000	0.000	49.000
	PROFIT/ (LOSS) AFTER TAX	445.200	277.810	(761.440)

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EARNINGS IN FOREIGN CURRENCY				
F.O.B. Value of Exports	NA	101.820	33.550	
TOTAL EARNINGS	NA	101.820	33.550	
IMPORTS				
Raw Materials	NA	4895.250	4592.460	
Components and Stores parts	NA	91.960	140.940	
Capital Goods	NA	91.960	140.940	
TOTAL IMPORTS	NA	5079.170	4874.340	
Earnings / (Loss) Per Share (INR)	1.70	1.58	(5.27)	

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	438.580	561.230	457.110
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	1695.350	(312.970)	130.610
Net cash flows from (used in) operating activities	1686.980	(316.180)	734.480

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	47.97	53.35	33.10
Account Receivables Turnover (Income / Sundry Debtors)	7.61	6.84	11.03
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	88.73	101.45	147.26
Inventory Turnover (Operating Income / Inventories)	0.59	0.72	0.22
Asset Turnover (Operating Income / Net Fixed Assets)	0.51	0.45	0.10

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LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.76	0.81	0.80
Debt Equity Ratio <i>(Total Liability / Networth)</i>	1.38	1.93	1.27
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	2.19	2.60	2.61
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	1.32	1.63	2.04
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	5.60	4.44	1.73

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	2.20	1.66	(5.90)
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	4.30	2.75	(7.07)
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	16.66	12.49	(31.81)

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.02	0.89	0.85
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.50	0.50	0.48
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.26	0.22	0.22
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	1.40	1.64	1.44
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.02	0.89	0.85

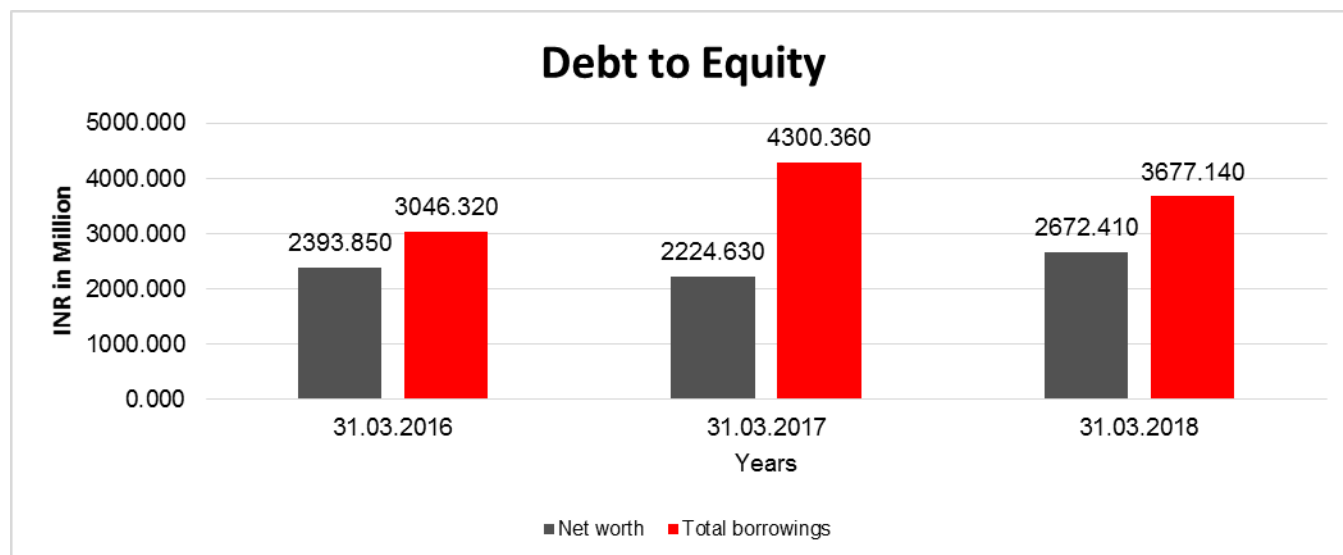
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

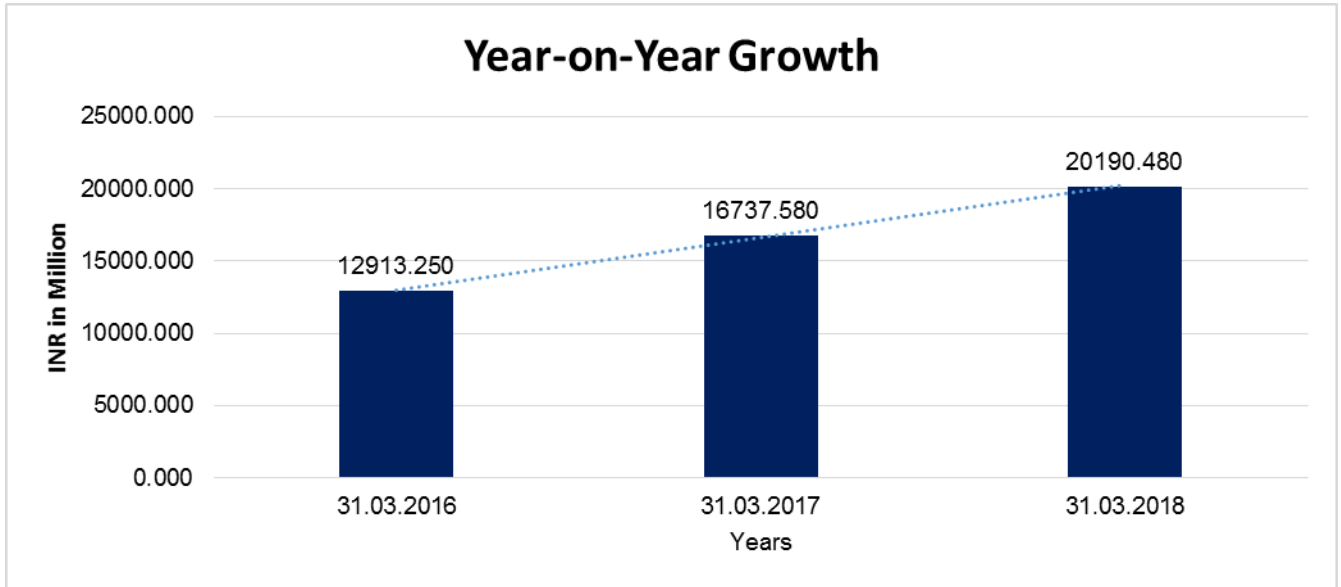
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	2120.000	2622.920	2622.920
Reserves & Surplus	(2408.070)	(398.290)	49.490
Share Application money pending allotment	2681.920	0.000	0.000
Net worth	2393.850	2224.630	2672.410
Long Term borrowings	1893.410	1844.560	1547.720
Short Term borrowings	695.800	1894.570	1690.840
Current Maturities of Long term debt	457.110	561.230	438.580
Total borrowings	3046.320	4300.360	3677.140
Debt/Equity ratio	1.273	1.933	1.376



YEAR-ON-YEAR GROWTH

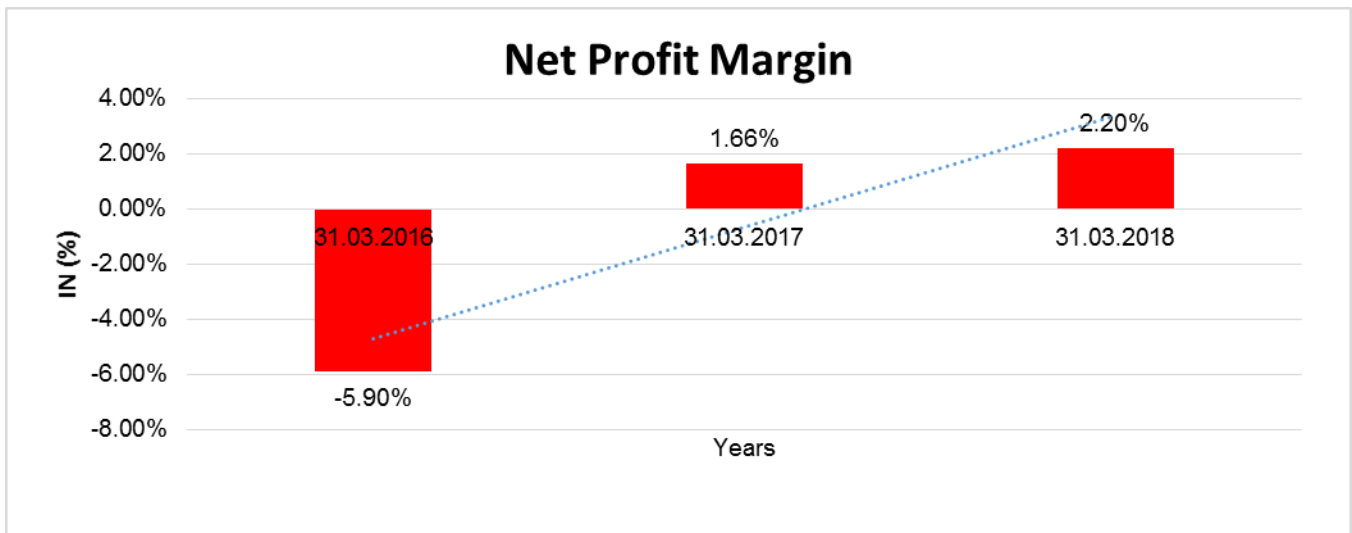
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	12913.250	16737.580	20190.480
		29.616	20.630

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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	12913.250	16737.580	20190.480
Profit	(761.440)	277.810	445.200
	(5.90%)	1.66%	2.20%



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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	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	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

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the year, the Company has turnover of INR 20190.480 million. The profit for the year has been INR 445.200 Million as against the profit of INR 277.810 Million during the previous financial year.

The Company and the Directors are continuously looking for avenues for further growth of the Company and are evaluating various areas where it can fetch good returns for the Company by entering into various contracts, assignments and adopting relevant systems, strategies, which will definitely accelerate the growth of the Company and support the Company to achieve its object more efficiently with higher profitability.

FUTURE OUTLOOK

During the year 2017-18, the Company had planned to consolidate and institutionalize the improvements resulting from the Efficiency Growth initiative. The Company will continue its focus on material localization and build its engineering capability to support current and future requirement of its customers.

BACKGROUND:

Subject was incorporated in 1997 as a joint venture between Tata AutoComp Systems Limited and Yazaki Corporation. During the year 2013, Company became 100% subsidiary of Yazaki Corporation and became Yazaki India Limited. During the year 2015, the name of Yazaki India Limited was changed to Yazaki India Private Limited. The Company is engaged in engineering, design and manufacturing of wiring harness for a variety of segments of automobile industry including passenger cars and commercial vehicles and has its production facilities at Pune, Jamshedpur, Pantnagar, Sanand, Bangalore, Bhayla, Bhiwadi and Chennai in India. The address of its registered office is Gat no. 93 Survey no.166 High-Cliff Industrial Estate Wagholi-Rahu Road Kesnand Pune - 412207, India. These financial statements are authorized for issue by the Board of Directors on May 22, 2018. The CIN of the Company is U34300PN1997PTC015436.

Pursuant to a scheme of amalgamation approved by the Bombay High Court (effective date October 19, 2016) Yazaki Wiring Technologies India Private Limited has been amalgamated with Yazaki India Private Limited with effect from April 1, 2015 (the appointed date).

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Redeemable preference shares	712.660	696.660
Term loans from banks	835.060	1147.900
SHORT TERM BORROWING		
Redeemable preference shares	0.000	49.770
Working capital loans from banks	303.060	0.000
Other loans and advances	1387.780	1307.620
Total	3238.560	3201.950

INDEX OF CHARGE:

SN O	SRN	CHAR GE ID	CHAR GE	DATE OF	DATE OF MODIFICA	DATE OF SATISFAC	AMOUNT	ADDRESS
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			HOLDER NAME	CREATION	TION	TION		
1	Y10167 790	90082 769	STATE BANK OF INDIA	12/12/2 001	08/11/2005	-	142500000.0	INDUSTRIAL FINANCE BRANCHTARA CHAMBERS; WAKDEWADIPUN EMH411003IN
2	B37265 360	90088 460	STATE BANK OF INDIA	12/12/2 001	27/03/2012	-	2199400000.0	INDUSTRIAL FINANCE BRANCH,TARA CHAMBERSMUMB AI PUNE ROAD,WAKDEWA DIPUNEMH411003 IN
3	Y10176 153	90091 132	STATE BANK OF INDIA	24/12/1 999	30/06/2006	-	100000000.0	INDUSTRIAL FINANCE BRANCH,TARA CHAMBERS, WAKDEWADI,PUN EMH411003IN
4	C22728 570	10121 247	AXIS BANK LIMIT ED	07/07/2 008	27/03/2012	20/09/2014	50000000.0	SAI CAPITAL, SECOND FLOOROPPOSITE ICC SENAPATI BAPAT ROADPUNEMH41 1016IN
5	A86295 169	10121 840	AXIS BANK LIMIT ED	25/07/2 008	-	06/05/2010	212700000.0	1262/B, STERLING PLAZA, DECCAN GYMKHANA JANG LI MAHARAJPUNEM H411004IN

FIXED ASSETS:

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Leasehold improvements

Intangible Assets

- 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 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 71.92
UK Pound	1	INR 90.47
Euro	1	INR 81.33

INFORMATION DETAILS

Information Gathered by :	PRK
Analysis Done by :	PRY
Report Prepared by :	KVT

SCORE FACTORS

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