

ADITYA AUTO PRODUCTS AND ENGINEERING (INDIA) PRIVATE LIMITED - 544735 PAGE NO. :

MIRA INFORM REPORT

Report No. :	544735
Report Date :	24.12.2018

IDENTIFICATION DETAILS

Name :	ADITYA AUTO PRODUCTS AND ENGINEERING (INDIA) PRIVATE LIMITED
Registered Office :	Plot No. 13E, KIADB Industrial Area, Doddabal Lapur, Bangalore – 561203, Karnataka
Tel. No.:	91-80-27832955 / 22637000
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	05.07.1996
CIN No.: [Company Identification No.]	U35204KA1996PTC020766
Capital Investment / Paid-up Capital :	INR 55.631 Million
PAN No.: [Permanent Account No.]	AABCA7045H
GSTN : [Goods & Service Tax Registration No.]	29AABCA7045H1ZO [Karnataka] 27AABCA7045H1ZS [Maharashtra] 33AABCA7045H1ZZ [Tamil Nadu] 06AABCA7045H1ZW [Haryana]
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the business of Manufacturing and Sale of Automotive Components. [Registered Activity] Manufacturer of Doors and Access Systems for Automotive Original Equipment Manufacturers. It also Manufactures Wiring Harness Assemblies, Stamped and Plastic Subassemblies of Door and Access Systems, Precision Moulding Parts, and other components for tier-1 automotive component manufacturers. (Indirect Sources)
No. of Employees :	Not Divulged

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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 2100000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1996. It is a manufacturer of doors and access systems for automotive original equipment manufacturers. It also manufactures wiring harness assemblies, stamped and plastic subassemblies of door and access systems, precision moulding parts, and other components for tier-1 automotive component manufacturers.</p> <p>Ashok Leyland, Force Motors, Mahindra and Mahindra, Maruti Suzuki, Skoda, Piaggio Vehicles Private Limited, Volkswagen AG, Tata Motors etc. are the customers of the subject.</p> <p>As per the financial of 2018, the company has achieved 6.51% growth in its revenue as compared to the previous year's revenue and has gained an average net profit margin of 1.03%.</p> <p>The healthy financial position of the company is marked by sound network base along with average debt balance sheet profile.</p> <p>Business is active. Payment seems to be regular.</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 (30.06.2018)	Current Rating (30.09.2018)
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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	CRISIL
Rating	Long term loans = BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	30.04.2018

Rating Agency Name	CRISIL
Rating	Short term loans = A2
Rating Explanation	Strong degree of safety and low credit risk.
Date	30.04.2018

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 24.12.2018

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.

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INFORMATION DECLINED

MANAGEMENT NON-COOPERATIVE

[CONTACT NO.: 91-80-27832955 / 22637000]

LOCATIONS

Registered Office :	Plot No. 13E, KIADB Industrial Area, Doddaballapur, Bangalore – 561203, Karnataka, India
Tel. No.:	91-80-27832955 / 22637000
Fax No.:	Not Available
E-Mail :	corporate@adityaauto.com cjayram@adityaauto.com mktg@adityaauto.com
Website :	https://www.adityaauto.com

DIRECTORS

AS ON 31.03.2018

Name :	Prof. Ramachandran Jayaraman		
Designation :	Director		
Address :	417, Faculty Quarters, Indian Institute Of Management Bannerghatta Road, Bengaluru 560067, Karnataka, India		
Date of Birth/Age :	01.06.1957		
Qualification :	Graduate		
Date of Appointment :	30.09.2008		
PAN No.:	ABDPR5842F		
DIN No.:	00004593		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
L45309MH2004PLC147531	RELIANCE COMMUNICATIONS LIMITED	17/07/2007	-
L52599TN1961PLC028758	REDINGTON (INDIA) LIMITED	21/11/2006	-
L72100KA1989PLC014226	SASKEN TECHNOLOGIES LIMITED	15/06/2000	-
U72900MH2001PLC131598	RELIANCE INFRATEL LIMITED	30/09/2013	-
Name :	Mr. William Robert Byass		
Designation :	Director		
Address :	16 Myrnong Crescent Toorak Victoria 3142 Au		
Date of Birth/Age :	28.10.1949		

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Qualification :	Graduate		
Date of Appointment :	30.09.2006		
DIN No.:	00279207		
Name :	Mr. Chandrachudan Jayaraman		
Designation :	Managing Director		
Address :	#29/2, Cherry Street, Yelahanka New Town Ramanashree California Gardens, Bangalore North, Bangalore 560064, Karnataka, India		
Date of Birth/Age :	05.12.1949		
Qualification :	Graduate		
Date of Appointment :	03.06.1998		
PAN No.:	ACIPJ8327R		
DIN No.:	00296405		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U22219KA1990PTC011258	REHANS GRAPHICS PRIVATE LIMITED	25/06/1999	-
U25112KA2011PTC060384	ARC VALVES INDIA PRIVATE LIMITED	13/09/2011	-
U34300KA2008PTC048286	ADITYA AUTO DOOR SYSTEMS PRIVATE LIMITED	14/11/2008	-
U34300KA2008PTC048502	ADITYA ESSAE AUTO COMPONENTS PRIVATE LIMITED	04/12/2008	-
U51420KA2002PTC031383	PRANAV EXIMP PRIVATE LIMITED	23/07/2012	-
Name :	Mr. Veerendra Shadakshari		
Designation :	Director		
Address :	No.360, Ramanashree 14th Cross, Sadashivangara, Bangalore 560080, Karnataka, India		
Date of Birth/Age :	03.09.1975		
Qualification :	Graduate		
Date of Appointment :	30.06.2016		
PAN No.:	ASQPS2252Q		
DIN No.:	00602613		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U24222KA1991PTC012485	RAMANASHREE COMFORTS PRIVATE LIMITED	24/04/1998	-
U55101KA2002PTC030088	RAMANASHREE RESORTS PRIVATE LIMITED	05/02/2002	-
U55101KA2011PTC057518	RAMANASHREE HOTELS AND RESORTS PRIVATE LIMITED	10/03/2011	-
U55209KA1991PTC011552	RAMANASHREE HOTELS PRIVATE LIMITED	13/04/1998	-
U67120KA1985PTC007044	RAMANASHREE INVESTMENT AND FINANCE COMPANY PRIVATE LIMITED	30/09/2014	-
U70101KA1986PTC007805	RAMANASHREE SHOPPING ARCADE PRIVATE LIMITED	17/05/2012	-
U70102KA1986PTC007620	RAMANASHREE HOUSING DEVELOPMENT COMPANY PRIVATE LIMITED	30/09/2014	-

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U85110KA1988PTC009566	RIFCO SWARNAGIRI DEVELOPERS PRIVATE LIMITED	30/09/2014	-
U85110KA1988PTC009568	RIFCO SAFARI ENCLAVE DEVELOPERS PRIVATE LIMITED	30/09/2014	-
Name : Mrs. Uma Jayaraman			
Designation : Director			
Address : #29/2, Cherry Street, Yelahanka New Town Ramanashree California Gardens, Bangalore North, Y Bangalore 560064, Karnataka, India			
Date of Birth/Age : 04.12.1956			
Qualification : Graduate			
Date of Appointment : 22.10.2012			
PAN No.: ACTPJ5951C			
DIN No.: 00748403			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U22219KA1990PTC011258	REHANS GRAPHICS PRIVATE LIMITED	23/07/2012	-
U34300KA2008PTC048286	ADITYA AUTO DOOR SYSTEMS PRIVATE LIMITED	30/07/2011	-
U34300KA2008PTC048502	ADITYA ESSAE AUTO COMPONENTS PRIVATE LIMITED	30/07/2011	-
U51420KA2002PTC031383	PRANAV EXIMP PRIVATE LIMITED	23/12/2002	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2018

Names of Shareholders	No. of Shares
Uma Jayaraman	410600
C. Jayaraman	4117740
Mihir Jayaraman	325000
Tejas Jayaraman	325000
Chandra Mani	30000
Shailendra Agrawal	15000
Rajesh Nair	8000
S. Suresh	21000
Pratap Rajgopal	8000
Prabhakar Manoli	14000
Mahesh Babu	6000
Satish Kamath	8000
M. Hrishikesh	3000
M.N. Chandrasekhar	3000
Ramachandra Babu	5000
William R Byass	124800

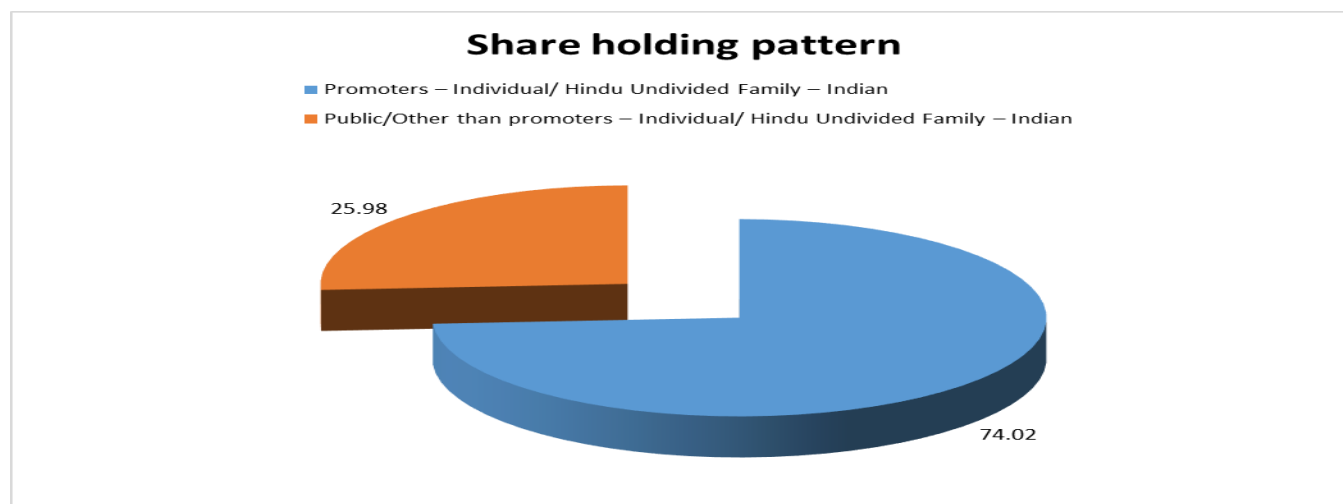
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Baskar S.		6000
Ram Mohan G		2000
Jayarajan R A		4000
Halappa B		1000
Vijaya Krishna K.T.		3000
Ramesh Pai		3000
Value Logistics Private Limited		120000
Total		5563140

AS ON 29.09.2018

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	74.02
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	25.98
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the business of Manufacturing and Sale of Automotive Components. [Registered Activity] Manufacturer of Doors and Access Systems for Automotive Original
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	Equipment Manufacturers. It also Manufactures Wiring Harness Assemblies, Stamped and Plastic Subassemblies of Door and Access Systems, Precision Moulding Parts, and other components for tier-1 automotive component manufacturers. (Indirect Sources)	
Products :	ITC Code No.	Product Descriptions
	87089900	Automobile Parts
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	<ul style="list-style-type: none"> • Ashok Leyland • Force Motors • Mahindra and Mahindra • Maruti Suzuki • Skoda • Piaggio Vehicles Private Limited • Volkswagen AG • Tata Motors etc. 	
No. of Employees :	Not Divulged	

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Bankers :	<ul style="list-style-type: none"> State Bank Of India Overseas Branch, No.65, LHO Compound, St. Mark's Road, Bangalore - 560001, Karnataka, India Kotak Mahindra Bank Limited 36-38A, Nariman Bhavan, 227,D, Nariman Point, Mumbai - 400021, Maharashtra, India 		
Facilities :	SECURED LOANS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
	LONG-TERM BORROWINGS		
	Term loans from banks	118.523	3.804
	Other loans and advances	1.562	154.374
	SHORT TERM BORROWINGS		
	Other loans and advances	944.309	710.105
	Total	1064.394	868.283

Auditors :	
Name :	S.R. Batliboi and Associates LLP Chartered Accountants
Address :	UB City, 24, Vittal Mallya Road, KG Halli, Shanthala Nagar, Sampangi Rama Nagar, Bengaluru 560001, Karnataka, India
PAN No.:	AACFD3771D
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Company :	Rehans Graphics Private Limited [U22219KA1990PTC011258]
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"> Aditya Essae Auto Components Private Limited [U34300KA2008PTC048502] Pranav Eximp Private Limited [U51420KA2002PTC031383]

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

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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
5563140	Equity Shares	INR 10/- each	INR 55.631 Million

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FINANCIAL DATA
[all figures are in 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	55.631	55.631	58.360
(b) Reserves and Surplus	687.020	659.964	669.173
(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)	742.651	715.595	727.533
(3) Non-Current Liabilities			
(a) long-term borrowings	120.085	158.178	32.529
(b) Deferred tax liabilities (Net)	59.580	57.993	49.146
(c) Other long-term liabilities	0.000	0.000	30.816
(d) long-term provisions	28.705	13.406	7.516
Total Non-current Liabilities (3)	208.370	229.577	120.007
(4) Current Liabilities			
(a) Short-term borrowings	1183.413	1001.155	598.534
(b) Trade payables	206.620	144.173	451.754
(c) Other current liabilities	202.130	147.057	129.900
(d) Short-term provisions	36.014	30.643	4.128
Total Current Liabilities (4)	1628.177	1323.028	1184.316
TOTAL	2579.198	2268.200	2031.856
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1057.539	869.213	802.197
(ii) Intangible Assets	4.229	1.316	2.290
(iii) Tangible assets capital work-in-progress	63.997	89.946	73.290
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	4.560	2.984	2.984
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	151.207	181.459	91.025
(e) Other Non-current assets	11.593	3.911	29.703
Total Non-Current Assets	1293.125	1148.829	1001.489

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	588.376	446.890	377.184
(c) Trade receivables	432.748	363.956	317.384
(d) Cash and bank balances	12.351	18.350	11.450
(e) Short-term loans and advances	53.245	92.936	197.732
(f) Other current assets	199.353	197.239	126.617
Total Current Assets	1286.073	1119.371	1030.367
TOTAL	2579.198	2268.200	2031.856

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Total Revenue from operations	2630.342	2469.669	2434.714
	Other Income	4.002	20.296	7.026
	TOTAL	2634.344	2489.965	2441.740
Less	EXPENSES			
	Cost of Materials Consumed	1644.124	1560.560	1374.656
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(49.533)	(42.089)	7.050
	Employee benefit expense	375.661	314.332	408.036
	CSR expenditure	2.500	2.500	2.000
	Other expenses	443.631	457.299	446.886
	Prior period items before tax	12.500	0.000	0.000
	Exceptional items before tax	0.000	34.006	0.000
	TOTAL	2428.883	2326.608	2238.628
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	205.461	163.357	203.112
Less	FINANCIAL EXPENSES	92.785	69.675	85.733
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	112.676	93.682	117.379
Less/ Add	DEPRECIATION/ AMORTISATION	84.033	68.122	64.784
	PROFIT/ (LOSS) BEFORE TAX	28.643	25.560	52.595
Less	TAX	1.587	8.848	11.422

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ADITYA AUTO PRODUCTS AND ENGINEERING (INDIA) PRIVATE LIMITED - 544735 PAGE NO. :

	PROFIT/ (LOSS) AFTER TAX	27.056	16.712	41.173
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	318.893	88.726	147.717
	TOTAL EARNINGS	318.893	88.726	147.717
	IMPORTS			
	Raw Materials	410.556	352.919	260.989
	Capital Goods	0.368	1.910	3.861
	TOTAL IMPORTS	410.924	354.829	264.850
	Earnings / (Loss) Per Share (INR)	4.86	3.00	7.40

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	38.078	33.945	41.556
Net cash flows from (used in) operations	159.841	(254.793)	239.530
Net cash flows from (used in) operating activities	150.853	(265.484)	217.608

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	60.05	53.79	47.58
Account Receivables Turnover (Income / Sundry Debtors)	6.08	6.79	7.67
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	45.87	33.72	119.95
Inventory Turnover (Operating Income / Inventories)	0.35	0.37	0.54
Asset Turnover (Operating Income / Net Fixed Assets)	0.18	0.17	0.23

LEVERAGE RATIOS

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PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.69	0.67	0.62
Debt Equity Ratio <i>(Total Liability / Networth)</i>	1.81	1.67	0.92
Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i>	2.19	1.85	1.63
Fixed Assets to Network <i>(Net Fixed Assets / Networth)</i>	1.52	1.34	1.21
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	2.21	2.34	2.37

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	1.03	0.68	1.69
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	1.05	0.74	2.03
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	3.64	2.34	5.66

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio <i>(Current Assets / Current Liabilities)</i>	0.79	0.85	0.87
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.43	0.51	0.55
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.29	0.32	0.36
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	24.12	21.45	11.53
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	0.79	0.85	0.87

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

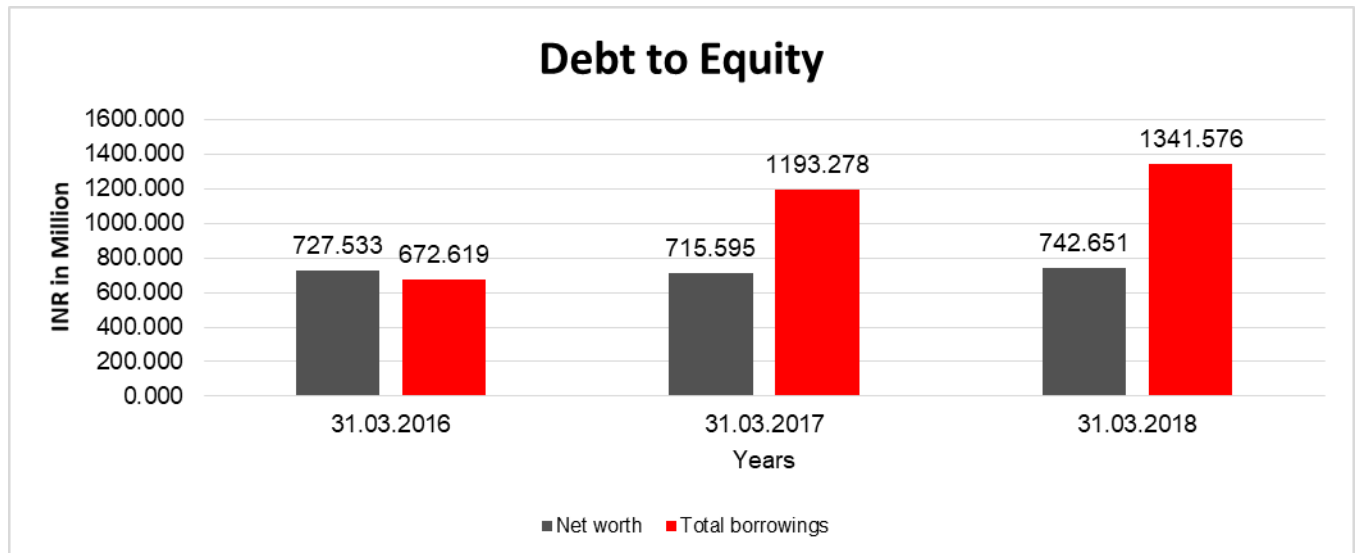
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particulars	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	58.360	55.631	55.631
Reserves & Surplus	669.173	659.964	687.020
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	727.533	715.595	742.651
Long-term borrowings	32.529	158.178	120.085
Short term borrowings	598.534	1001.155	1183.413
Current maturities of long-term debts	41.556	33.945	38.078
Total borrowings	672.619	1193.278	1341.576
Debt/Equity ratio	0.925	1.668	1.806

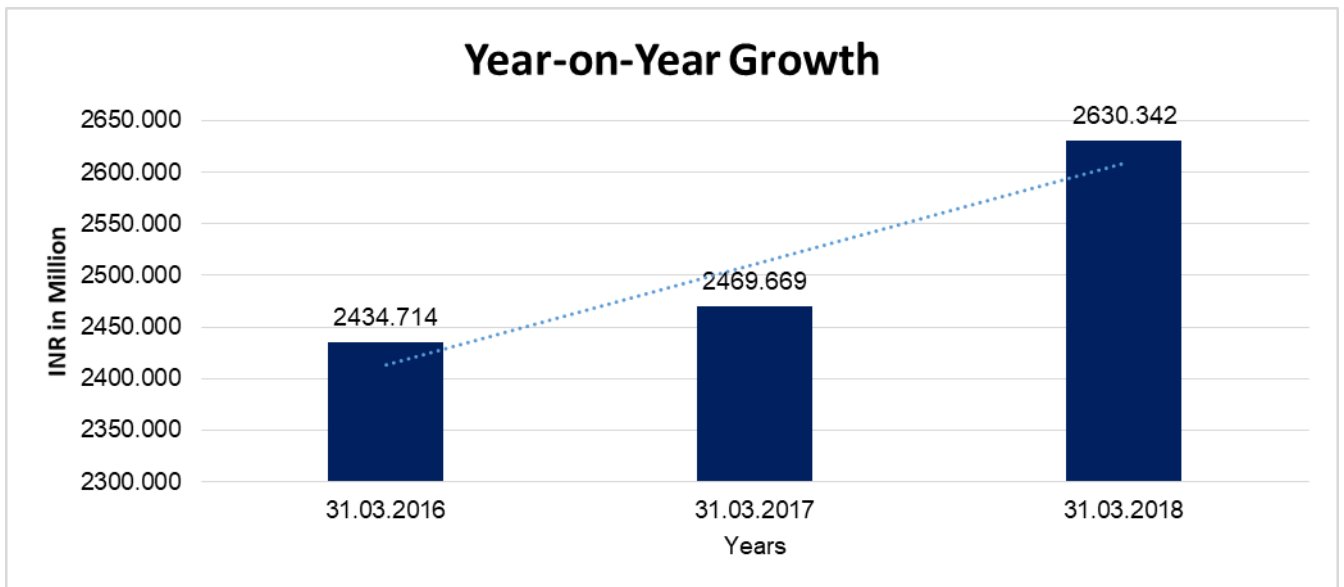


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YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2434.714	2469.669	2630.342
		1.436	6.506

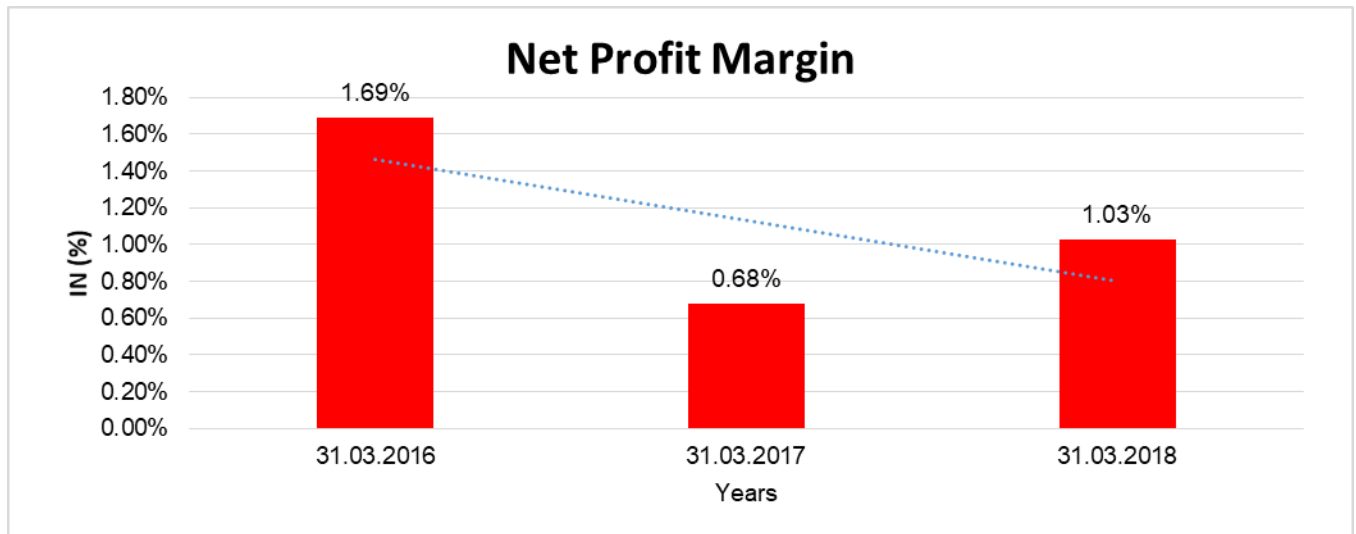


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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2434.714	2469.669	2630.342
Profit/ (Loss)	41.173	16.712	27.056
	1.69 %	0.68 %	1.03 %



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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	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

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INDEX OF CHARGES

CHARGES REGISTERED								
SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	H3461 1707	10022 2672	YES BANK LIMITED	11/07/ 2018	15/11/ 2018	-	200000000.0	NEHRU CENTRE9TH FLOOR DISCOVERY OF INDIA, WORLIMUMBAIMH400 018IN
2	G8620 8485	10214 784	STATE BANK OF INDIA	26/03/ 2010	04/04/ 2018	-	398000000.0	OVERSEAS BRANCH (6861), NO. 65,ST. MARK'S ROAD, LHO COMPOUND,BANGAL OREKA560001IN
3	G8756 1510	10010 644	KOTAK MAHINDRA BANK LIMITED	29/06/ 2006	04/04/ 2018	-	495500000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA4000511 N
4	G9448 9077	10506 313	BAJAJ FINANCE LIMITED	16/05/ 2014	-	06/07/ 2018	50000000.0	AKURDI PUNEPUNEMH4110351 N
5	G5170 5796	10005 8979	STATE BANK OF INDIA	13/10/ 2016	-	24/08/ 2017	403000000.0	STATE BANK OF INDIA OVERSEAS BRANCH (6861)NO. 65, ST. MARK'S ROADBANGALOREKA 560001IN
6	G4949 5302	10410 519	SKODA AUTO INDIA PRIVATE LIMITED	15/01/ 2013	-	24/07/ 2017	22000000.0	PLOTNO.A-1/1 SHENDRAFIVESTAR INDUSTRIAL AREA MIDC.AVRANGABADM H431201IN
7	G2966 1519	10529 040	KOTAK MAHINDRA BANK LIMITED	09/09/ 2014	-	24/11/ 2016	90000000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMH4000511 N
8	B8864 1295	10388 469	DBS BANK LIMITED	05/11/ 2012	-	25/10/ 2013	75000000.0	SALARPURIA WINDSOR, NO. 3, OLD

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								NO. 10ULSOOR ROAD, WARD NO. 78BANGALOREKA560 042IN
9	B5968 7442	10304 552	VOLKSWAGE N INDIA PRIVATE LIMITED	17/08/ 2011	-	08/10/ 2012	20400000.0	E -1, MIDC INDUSTRIAL AREA PHASE III VILLAGE NIGOJE MHALUNGE KHARABWADI CHAKAN TAL KHEDPUNEMH4105011 N
10	A9046 2821	10165 929	HDFC BANK LIMITED	28/05/ 2009	-	22/07/ 2010	25000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN

UNSECURED LOANS

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
SHORT TERM BORROWINGS		
Other loans and advances	239.104	291.050
Total	239.104	291.050

CORPORATE INFORMATION

Aditya Auto Products & Engineering (India) Private Limited is a private limited company domiciled in India, incorporated on 5th July, 1996 under the provisions of the Companies Act, 1956. The Company is engaged in the business of manufacturing and sale of automotive components. The Company's manufacturing facilities are located in the States of Karnataka, Haryana, Tamilnadu and Maharashtra.

INDUSTRY OUTLOOK:

The Indian economy, after a brief setback in the first half of 2017-18, regained its growth momentum and closed the year on a positive note. Following the introduction of the landmark Goods and Services Tax (GST) in the second quarter of 2017-18, there was a short-term impact, and GDP growth fell to below 7% in the first half of the fiscal. But prompt action by the Government helped restore normalcy and economic growth accelerated in the second half of 2017-18.

India's passenger vehicle market grew at 7.9% in 2017-18, against 9.2% in 2016-17.

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OPERATIONS REVIEW:

The performance of the Company was in line with the trend of the Industry with an overall increase of 6 % in Sales with steep drop in Export and Significant improvement in domestic sales, on the strength of of new products introduced during the year. However, higher Operating costs such as Power, Freight, Long Term Employee Liability costs and Finance costs pushed the Net profits down. Further, during the financial year ended March 31, 2018, the Company made significant investment in Capex during the year to ramp up to higher volumes.

FUTURE OUTLOOK:

With 'green shoots' of the investment cycle becoming evident in the economy, coupled with improved global economic outlook, economic growth in 2018-19 is expected to be better than 2017-18. This, in turn, is likely to improve the growth prospects of the auto industry. The Company is geared up to meet the requirements in terms of capacity, products and technology of the Industry and is targeting a healthy 20% growth in the ensuing year. Its focus on high value addition through foray into new products through Research & Developments and new products is likely to lead to consolidation of its position in terms of market share with its strategic & also new customers.

FIXED ASSETS:

- Buildings
- Plant and equipment
- Other plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- 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 :

ADITYA AUTO PRODUCTS AND ENGINEERING (INDIA) PRIVATE LIMITED - 544735 PAGE NO. : 2

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	Indian Rupees
US Dollar	1	INR 70.14
UK Pound	1	INR 88.78
Euro	1	INR 79.84

INFORMATION DETAILS

Information Gathered by :	SHWE
Analysis Done by :	NIY
Report Prepared by :	BVA

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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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