

## MIRA INFORM REPORT

Report No. :	546385
Report Date :	22.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	MASU BRAKES PRIVATE LIMITED (w.e.f. 04.12.2008)
<b>Formerly Known As :</b>	MASU AUTO INDUSTRIES PRIVATE LIMITED
<b>Registered Office :</b>	803, Bhikaji Cama Bhawan, 11, Bhikaji Cama Place, New Delhi – 110066
<b>Tel. No.:</b>	91-1276-280736
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	28.01.1997
<b>CIN No.:</b> [Company Identification No.]	U34300DL1997PTC084701
<b>Capital Investment / Paid-up Capital :</b>	INR 10.657 Million
<b>PAN No.:</b> [Permanent Account No.]	AACCM1760G
<b>GSTN :</b> [Goods & Service Tax Registration No.]	06AACCM1760G1ZR
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is the business of Manufacturer, Fabricate and Assemble and Deal in automobile parts and agricultural implements of all kinds and descriptions, Manufacturing of brake lining of heavy commercial vehicle and manufacturing of Non Asbestos brake lining for wide range truck, buses, trailer and commercial vehicle. [Registered Activity]
<b>No. of Employees :</b>	Not Divulged

### RATING & COMMENTS

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

**MIRA's Rating :** A

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

<b>Maximum Credit Limit :</b>	USD 1767000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Masu Brakes Private Limited was incorporated in the year 1997. It manufacturing brake linings of heavy commercial vehicles and also manufactures no asbestos brake lining for wide range of truck, buses, trailer and commercial vehicles.</p> <p>As per the financials of FY 2018, the company has achieved revenue growth of 9.80% as compared to the previous year along with an average profit margin of 1.92%.</p> <p>The overall financial risk profile of the company seems to be sound marked by healthy net worth base along with negligible debt balance sheet profile and adequate cash balance.</p> <p>Rating takes into consideration the subject's established market position in friction components segment in the automobile industry and long and established relationship with clients.</p> <p>These strengths are partially offset by large working capital requirement and vulnerability to cyclicity in demand.</p> <p>Payment seems to be usually 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](mailto: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**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long Term Bank Facilities= BBB
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk.
<b>Date</b>	30.11.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short Term Bank Facilities= A3+
<b>Rating Explanation</b>	Moderate degree of safety and higher credit risk.
<b>Date</b>	30.11.2018

**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 22.12.2018

**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 (91-1276-280738/ 11-46108000)**

**[91-1276-280736] Continuously ringing**

**LOCATIONS**

<b>Registered Office :</b>	803, Bhikaji Cama Bhawan, 11, Bhikaji Cama Place, New Delhi – 110066, India
<b>Tel. No.:</b>	91-11-46108000
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:info@masubrakes.com">info@masubrakes.com</a> <a href="mailto:sharmasharmaca@gmail.com">sharmasharmaca@gmail.com</a>
<b>Website :</b>	<a href="http://www.masubrakes.com">www.masubrakes.com</a>
<b>Corporate Office / Unit-1:</b>	Near 42, Mile Stone, Delhi-Rohtak Road, NH-10, Bahadurgarh – 124507, Haryana, India
<b>Tel. No.:</b>	91-1276-280736-38
<b>Unit-2:</b>	E-9, Old Govt. Industrial Area, Bahadurgarh- 124507, Haryana, India
<b>Unit-3/ R&amp;D Centre:</b>	CH-7/CH-10A, Old Govt. Industrial Area, Delhi Rohtak, Bahadurgarh - 124507, Haryana, India

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Manmeet Singh		
<b>Designation :</b>	Director		
<b>Address :</b>	C-28, Pushpanjali Farms, Bijwasan, New Delhi - 110061, India		
<b>Date of Birth/Age :</b>	03.10.1956		
<b>Date of Appointment :</b>	28.01.1997		
<b>DIN No.:</b>	00873181		
<b>PAN No.:</b>	ABOPS5185M		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U70102DL2015PTC288486	PUSHPANJALI FARMS PRIVATE LIMITED	26/05/2017	-
U74899DL1989PTC036594	MASU BRAKE PADS PRIVATE LIMITED	13/06/1989	-
<b>Name :</b>	Mr. Shubneet Singh		
<b>Designation :</b>	Director		
<b>Address :</b>	C-28, Pushpanjali Farms, Bijwasan, New Delhi - 110061, India		
<b>Date of Appointment :</b>	01.08.2011		

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<b>DIN No.:</b>	00873142		
<b>PAN No.:</b>	ACGPS9993N		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74899DL1989PTC036594	MASU BRAKE PADS PRIVATE LIMITED	13/06/1989	-
<b>Name :</b>	Mr. Japjeev Singh Kohli		
<b>Designation :</b>	Director		
<b>Address :</b>	C-28, Pushpanjali Farms, Bijwasan, New Delhi - 110061, India		
<b>Date of Appointment :</b>	01.03.2003		
<b>DIN No.:</b>	01073305		
<b>PAN No.:</b>	ANRPK8617K		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74899DL1989PTC036594	MASU BRAKE PADS PRIVATE LIMITED	01/08/2011	-
<b>Name :</b>	Mr. Surinder Kaur Kohli		
<b>Designation :</b>	Director		
<b>Address :</b>	C-28, Pushpanjali Farms, Bijwasan, New Delhi - 110061, India		
<b>Date of Birth/Age :</b>	19.07.1958		
<b>Date of Appointment :</b>	28.01.1997		
<b>DIN No.:</b>	01073329		
<b>PAN No.:</b>	ABFPK6217M		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U70102DL2015PTC288486	PUSHPANJALI FARMS PRIVATE LIMITED	26/05/2017	-
U74899DL1989PTC036594	MASU BRAKE PADS PRIVATE LIMITED	13/06/1989	-

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2018**

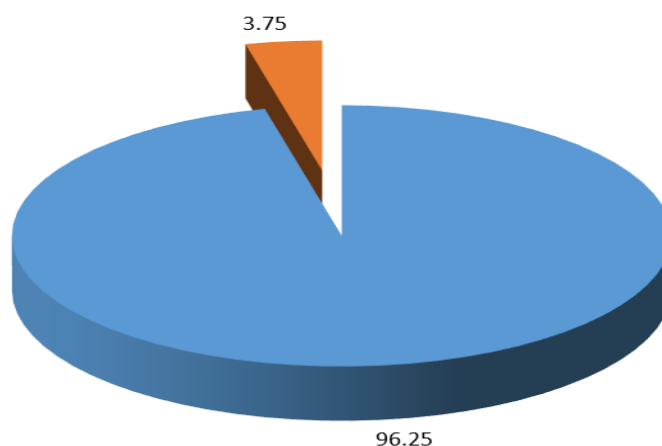
Names of Shareholders	No. of Shares	% age holding
Manmeet Singh	995707	93.43
Surinder Kaur Kohli	30001	2.82
Masu Brake Pads Private Limited, India	40000	3.75
<b>Total</b>	<b>1065708</b>	<b>100.00</b>

**AS ON: 29.09.2018**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	96.25
Public/Other than promoters (Body corporate)	3.75
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

■ Promoters (Individual/Hindu Undivided Family - Indian) ■ Public/Other than promoters (Body corporate)



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is the business of Manufacturer, Fabricate and Assemble and Deal in automobile parts and agricultural implements of all kinds and descriptions, Manufacturing of brake lining of heavy commercial vehicle and manufacturing of Non Asbestos brake lining for wide range truck, buses, trailer and commercial vehicle. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	68138100	Manufacturing of brake lining of heavy commercial vehicle and manufacturing of Non Asbestos brake lining for wide range truck, buses, trailer and commercial vehicle
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</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>	--

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	<b>(Designation):</b>	
	<b>Contact Number:</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>	<ul style="list-style-type: none"> <li>• Canara Bank</li> <li>• Standard Chartered Bank</li> </ul>	
<b>Facilities :</b>	<b>SECURED LOANS</b>	
		<b>31.03.2018 (INR In Million)</b>
		<b>31.03.2017 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>	
	Rupee term loans from banks	118.891
		120.877
	<b>SHORT TERM BORROWINGS</b>	
	Term loans from banks	382.252
		466.600
	<b>Total</b>	<b>501.143</b>
		<b>587.477</b>

<b>Auditors :</b>	
<b>Name :</b>	Sharma Sharma and Company Chartered Accountants
<b>Address :</b>	211, Priyanka Tower, Basai Darapur, Moti Nagar, New Delhi – 110015, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAPFS5671J
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1250000	Equity Shares	INR 10/- each	INR 12.500 Million

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

No. of Shares	Type	Value	Amount
1065708	Equity Shares	INR 10/- each	INR 10.657 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>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	10.657	10.657	10.657
(b) Reserves & Surplus	607.877	572.202	346.952
(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>618.534</b>	<b>582.859</b>	<b>357.609</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	118.891	120.877	99.841
(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	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>118.891</b>	<b>120.877</b>	<b>99.841</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	382.252	466.600	440.117
(b) Trade payables	59.103	89.972	162.354
(c) Other current liabilities	182.469	153.339	163.880
(d) Short-term provisions	23.527	74.355	22.909
<b>Total Current Liabilities (4)</b>	<b>647.351</b>	<b>784.266</b>	<b>789.260</b>
<b>TOTAL</b>	<b>1384.776</b>	<b>1488.002</b>	<b>1246.710</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	287.826	285.539	355.794
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(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)	3.162	4.729	0.116
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.784	1.894	7.054
<b>Total Non-Current Assets</b>	<b>291.772</b>	<b>292.162</b>	<b>362.964</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	228.253	270.012	292.050
(c) Trade receivables	542.376	498.056	461.968
(d) Cash and cash equivalents	39.715	100.584	41.696
(e) Short-term loans and advances	262.501	302.209	66.504
(f) Other current assets	20.159	24.979	21.528
<b>Total Current Assets</b>	<b>1093.004</b>	<b>1195.840</b>	<b>883.746</b>
<b>TOTAL</b>	<b>1384.776</b>	<b>1488.002</b>	<b>1246.710</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>			
	Revenue from Operations	1861.217	1695.148	1588.350
	Other Income	47.208	27.880	33.840
	<b>TOTAL</b>	<b>1908.425</b>	<b>1723.028</b>	<b>1622.190</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1192.696	1250.569	1106.402
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	70.843	9.374	30.123
	Employees benefits expense	86.131	51.488	40.310
	CSR expenditure	0.000	1.828	0.000
	Extraordinary items	0.000	(257.276)	0.001
	Other expenses	383.694	249.685	279.867
	<b>TOTAL</b>	<b>1733.364</b>	<b>1305.668</b>	<b>1456.703</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>175.061</b>	<b>417.360</b>	<b>165.487</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>51.604</b>	<b>64.059</b>	<b>50.231</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>123.457</b>	<b>353.301</b>	<b>115.256</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>61.884</b>	<b>65.317</b>	<b>60.967</b>
	<b>PROFIT BEFORE TAX</b>	<b>61.573</b>	<b>287.984</b>	<b>54.289</b>
<b>Less</b>	<b>TAX</b>	<b>25.801</b>	<b>64.480</b>	<b>26.633</b>

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	<b>PROFIT AFTER TAX</b>	<b>35.772</b>	<b>223.504</b>	<b>27.656</b>
	<b>Earnings Per Share (INR)</b>	<b>33.57</b>	<b>209.72</b>	<b>25.95</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	22.131	15.775	14.723
Net cash flows from (used in) operations	149.036	132.078	116.082
Net cash flows from (used in) operating activities	124.802	(136.473)	96.303

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	106.36	107.24	106.16
Account Receivables Turnover (Income / Sundry Debtors)	3.43	3.40	3.44
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	18.09	26.26	53.56
Inventory Turnover (Operating Income / Inventories)	0.77	1.55	0.57
Asset Turnover (Operating Income / Net Fixed Assets)	0.61	1.46	0.47

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.57	0.62	0.72
Debt Equity Ratio (Total Liability / Networth)	0.85	1.03	1.55

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.05	1.35	2.21
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.47	0.49	0.99
Interest Coverage Ratio (PBIT / Financial Charges)	3.39	6.52	3.29

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	1.92	13.18	1.74
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.58	15.02	2.22
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.78	38.35	7.73

**SOLVENCY RATIOS**

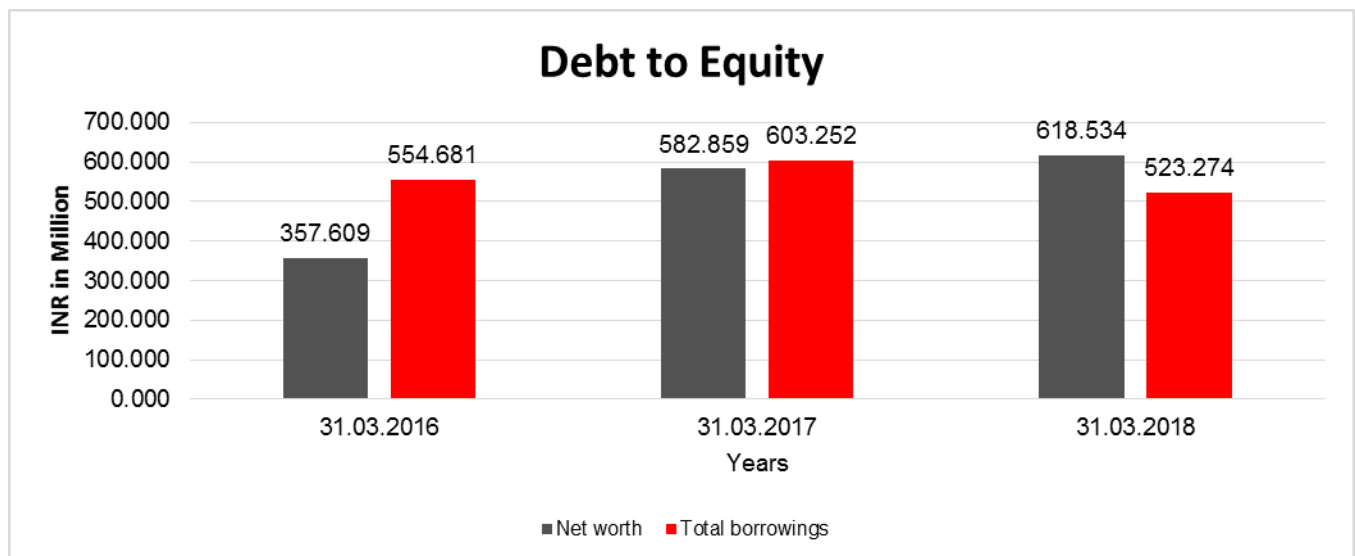
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.69	1.52	1.12
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		1.34	1.18	0.75
G-Score Ratio Financial (Networth / Total Assets)		0.45	0.39	0.29
G-Score Ratio Debt (Debts / Equity Capital)		49.10	56.61	52.05
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.69	1.52	1.12

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

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

**DEBT EQUITY RATIO**

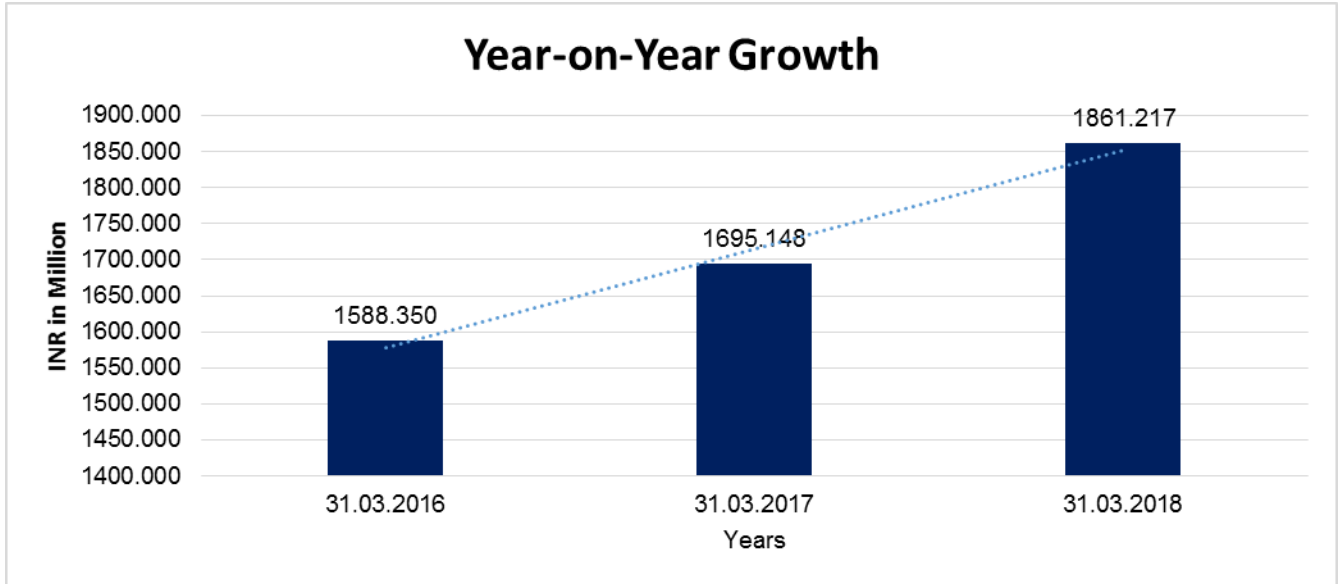
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	10.657	10.657	10.657
Reserves & Surplus	346.952	572.202	607.877
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>357.609</b>	<b>582.859</b>	<b>618.534</b>
long-term borrowings	99.841	120.877	118.891
Short term borrowings	440.117	466.600	382.252
Current Maturities of Long term debt	14.723	15.775	22.131
<b>Total borrowings</b>	<b>554.681</b>	<b>603.252</b>	<b>523.274</b>
<b>Debt/Equity ratio</b>	<b>1.551</b>	<b>1.035</b>	<b>0.846</b>



**YEAR-ON-YEAR GROWTH**

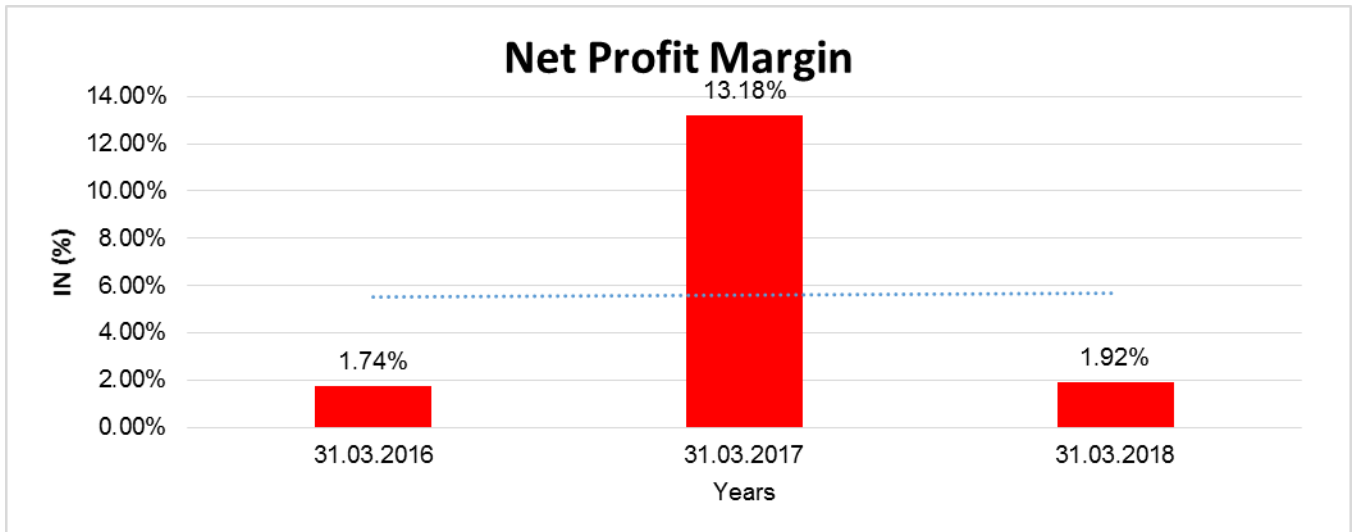
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1588.350	1695.148	1861.217
		<b>6.724</b>	<b>9.797</b>

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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	1588.350	1695.148	1861.217
Profit	27.656	223.504	35.772
	<b>1.74%</b>	<b>13.18%</b>	<b>1.92%</b>



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**LEGAL CASE**

**Metropolitan Magistrate Court, Calcutta  
Case Details**

Case Type: CNS  
Filing Number: 88416/2018 Filing Date: 29-09-2018  
Registration Number: 333/2018 Registration Date: 29-09-2018  
CNR Number: WBCS02-088859-2018

**Case Status**

First Hearing Date: 05th November 2018  
Next Hearing Date: 05th November 2018 Date Not Updated  
Stage of Case: S/A  
Court Number and Judge: 8-8 TH. METROPOLITAN MAGISTRATE.

**Petitioner and Advocate**

1) NEO CARBONS PVT. LTD.  
Advocate- SANJAY KUMAR GUPTA

**Respondent and Advocate**

- 1) MASU BRAKES PRIVATE LIMITED
- 2) SHUBNEET SINGH
- 3) MANMEET SINGH
- 4) JAPJEEV SINGH KOHLI
- 5) SURINDER KAUR KOHLI

**Acts**

<b>Under Act(s)</b>	<b>Under Section(s)</b>
Indian Penal Code	406,417,418,420,506,120B

**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	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
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	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

**INDEX OF CHARGES**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	H26263061	10469093	CANARA BANK	06/12/2013	08/10/2018	-	811600000.0	TAGORE GARDENNEW DELHIDL110027IN
2	B00042044	10253408	BARCLAYS BANK PLC	29/10/2010	-	-	50200000.0	801-808, CEEJAY HOUSESHIVSAGAR ESTATE, DR. A, BESANT ROAD, WORLIMUMBAIMH400018IN
3	H26262253	10004044	CANARA BANK	19/05/2006	08/10/2018	-	811600000.0	TAGORE GARDENNEW DELHIDL110027IN
4	H26262444	10004619	CANARA BANK	19/05/2006	08/10/2018	-	811600000.0	TAGORE GARDENNEW DELHIDL110027IN
5	Y10134146	90054051	THE HARYANA FINANCIAL CORPORATION	16/11/2000	31/07/2001	-	24000000.0	17; 18 & 19SECTOR-17ACHANDIGARHC HIN
6	G94226529	10364404	STANDARD CHARTERED BANK	28/05/2012	-	13/07/2018	50000000.0	H-2 CONNAUGHT PLACENEW DELHIDL110001IN
7	G94866043	90053678	FEDERAL BANK LTD.	17/08/1999	-	13/07/2018	12500000.0	CHANDNI CHOWK BRANCHDELHIDL110006IN
8	G94872033	90053675	FEDERAL BANK LTD.	16/08/1999	27/12/1999	13/07/2018	1500000.0	CHANDNI CHOWKDELHIDL110006IN
9	G93683696	90054559	CANARA BANK	19/06/2002	18/09/2003	11/07/2018	5000000.0	TAGORE GARDENNEW DELHIDLIN
10	G93664852	90054217	CANARA BANK	17/05/2001	-	11/07/2018	2000000.0	TAGORE GARDENNEW DELHIDLIN

**CHANGE OF ADDRESS:**

Registered address of the company has been shifted from GC-1shivaji Enclave, New Delhi, India to the present address w.e.f 01.09.2008

**STATE OF AFFAIRS OF THE COMPANY:**

To Carry on the business of manufacture, fabricate and assemble and deal in automobile parts and agricultural implements of all kinds and descriptions, automotive and other pistons, gears, transmission asles, universal joints, springs, spring leaves, head lamps, sealed beams, component parts, spare parts, accessories and fittings of all kinds for the said articles and things used in connection with the manufacture thereof, alloy springs, steel billets, flats and bars, pressed and other engineering items and other related items for motor cars, motor trucks, buses, tractors, vans, jeeps, lorries, motor launches, aeroplanes, sea-planes, motor cycles, cycles and vehicles and conveyance of all kinds.

**RESULTS OF BUSINESS OPERATIONS:**

During the year, the Company had achieved a Turnover of INR 1861.217 million The Company had earned a net profit of INR 35.772 million for the current year as compared to last year's profit of INR 223.504 million.

**FIXED ASSETS:**

- Land
- Building
- Factory Building
- Plant and Equipment
- Furniture and Fixtures
- Motor Vehicles
- Office Equipment
- Computer Equipment's

**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 70.04
UK Pound	1	INR 88.70
Euro	1	INR 80.21

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHW
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	ARC

**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	NO
--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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