

MIRA INFORM REPORT

Report No. :	544771
Report Date :	24.12.2018

IDENTIFICATION DETAILS

Name :	FUKOKU INDIA PRIVATE LIMITED
Registered Office :	Plot No. G-4/1, Chakan Industrial Area, Phase-III, Chakan, Taluka-Khed, Pune – 410501, Maharashtra
Tel. No.:	91-2136-678652
Country :	India
Financials (as on) :	31.12.2017
Date of Incorporation :	14.10.2010
CIN No.: [Company Identification No.]	U25190PN2010FTC137535
Capital Investment / Paid-up Capital :	INR 355.000 Million
PAN No.: [Permanent Account No.]	AABCF6113D
GSTN : [Goods & Service Tax Registration No.]	27AABCF6113D1Z4
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Manufacturer of damper pulleys and rubber products (brake parts) for supply to automotive companies (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :

A

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

Maximum Credit Limit :	USD 670000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Exists
Comments :	<p>Subject is a subsidiary of "Fukoku Company Limited" based in Japan and it was incorporated in the year 2010.</p> <p>As per financials of December 2017, the company has registered decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound capital base along with low solvency indicators and decent liquidity position.</p> <p>Rating also takes into account the strong financial and managerial support received from its holding entity.</p> <p>However, rating strength is partially offset by negative reserves level of the company.</p> <p>Payments terms 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.

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

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 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.

INFORMATION DECLINED

Management non-cooperative (Tel No.: 91-2136-678652)
Tel No.: 91-2136-678653 – (Continuously Ringing)

LOCATIONS

Registered Office / Factory:	Plot No. G-4/1, Chakan Industrial Area, Phase-III, Chakan, Taluka-Khed, District Pune – 410501, Maharashtra, India
Tel. No.:	91-2136-678652
Fax No.:	Not Available

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E-Mail :	p_joshi@fukoku.co.in ballal@fukoku.co.in
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DIRECTORS

As on 31.03.2018

Name :	Mr. Kenji Chousei Watanabe
Designation :	Managing Director
Address :	2-6-3, Komagata, Gyouda-Shi, Saitama, 3610055, Japan
Date of Birth/Age :	11.11.1957
Date of Appointment :	14.11.2013
DIN No. :	06702030
PAN No.:	ADBPW7681H
Name :	Mr. Prashant Balasaheb Joshi
Designation :	Managing Director
Address :	Flat No.8, Building-F, S. No.138, Shriramnagar, Aundh, Pune – 411 007, Maharashtra, India
Date of Birth/Age :	19.11.1959
Date of Appointment :	05.06.2015
DIN No. :	03119518
PAN No.:	AAVPJ0934F
Name :	Mr. Atsushi Hiroshi Suzuki
Designation :	Director
Address :	Hills Chuo B-201, 3-33-1, Chuo Kitamoto-Shi, Saitama, Japan, 3640031
Date of Birth/Age :	31.05.1973
Date of Appointment :	12.12.2011
DIN No. :	03617668
PAN No.:	DQTPS5383A
Name :	Tokushi Takanori Tsujimoto
Designation :	Director
Address :	Kano 17-3, Okegawa, Saitama, 3630001, Japan
Date of Birth/Age :	11.07.1967
Date of Appointment :	01.02.2013
DIN No. :	06485535

KEY EXECUTIVES

Name :	Mr. Vivek Dnyaneshwar Patil
Designation :	Company Secretary
Address :	131/2A, Rajyog Society, Near Ganesh Mandir, Warje, Pune-411058, Maharashtra, India

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Date of Birth/Age :	12.01.1989
Date of Appointment :	02.12.2014
PAN No. :	CNLPP9802M

MAJOR SHAREHOLDERS

As on 31.12.2017

Names of Shareholders	No. of Shares
Fukoku Company Limited, Japan	3549999
Siam Fukoku CoLimited, Thailand	1
Total	3550000

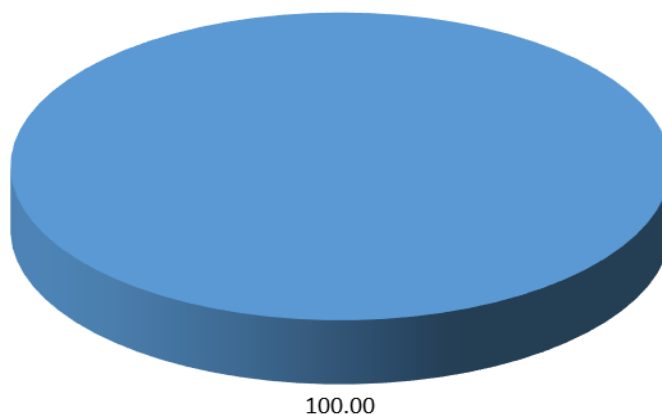
Equity Share Break up (Percentage of Total Equity)

As on 10.06.2016

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00

Share holding pattern

■ Promoters (Body corporate)



BUSINESS DETAILS

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Line of Business :	Subject is engaged in Manufacturer of damper pulleys and rubber products (brake parts) for supply to automotive companies (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	87083000	Brakes and Servo Brakes; Parts Thereof
	99839900	All other professional, technical and business services n.e.c
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Divulged	
Bankers :	Banker Name :	Not Divulged
	Branch :	--

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	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 :	--

Auditors :	
Name :	S R B C & Company LLP Chartered Accountants
Address :	C- 401 4th Floor, Panchashil Tech Park Yerwada (Near Don Bosco School), Pune- 411006, Maharashtra, India
Membership No.:	213935
Income-tax PAN of auditor or auditor's firm :	ACHFS9117R
Memberships :	Not Available
Collaborators :	Not Available
Holding company :	Fukoku Co., Limited, Japan
Fellow subsidiaries	<ul style="list-style-type: none"> • Siam Fukoku Co., Limited, Thailand • PT Fukoku Tokai Rubber, Indonesia • Fukoku America Inc., USA • Fukoku (Shanghai) Trading Co., Limited, China • Fukoku Czech S.R.O., Czech Republic • Thai Fukoku Co. Limited, Thailand • Dongguan Fukoku Rubber and Plastics Industry, China

CAPITAL STRUCTURE

As on 31.12.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3550000	Equity Shares	INR 100/- each	INR 355.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3550000	Equity Shares	INR 100/- each	INR 355.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.12.2017	31.12.2016	31.12.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	355.000	355.000	355.000
(b) Reserves and Surplus	(121.157)	(194.488)	(204.217)
(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)	233.843	160.512	150.783
(3) Non-Current Liabilities			
(a) long-term borrowings	135.082	207.606	260.012
(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	1.642	1.489	1.241
Total Non-current Liabilities (3)	136.724	209.095	261.253
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	150.210	81.494	110.621
(c) Other current liabilities	69.190	72.300	50.502
(d) Short-term provisions	2.359	1.384	0.823
Total Current Liabilities (4)	221.759	155.178	161.946
TOTAL	592.326	524.785	573.982
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	270.254	246.258	268.133
(ii) Intangible Assets	0.692	0.708	0.340
(iii) Tangible assets capital work-in-progress	1.568	21.823	25.043
(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)	19.065	1.753	0.000
(d) Long-term loans and advances	6.877	6.014	7.932
(e) Other Non-current assets	0.000	0.000	0.333
Total Non-Current Assets	298.456	276.556	301.781

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	84.786	58.973	65.664
(c) Trade receivables	91.901	53.407	52.708
(d) Cash and bank balances	95.740	121.142	125.742
(e) Short-term loans and advances	20.260	12.463	25.707
(f) Other current assets	1.183	2.244	2.380
Total Current Assets	293.870	248.229	272.201
TOTAL	592.326	524.785	573.982

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.12.2017	31.12.2016	31.12.2015
	SALES			
	Revenue from operations	667.770	556.256	462.087
	Other Income	19.537	6.537	11.028
	TOTAL	687.307	562.793	473.115
Less	EXPENSES			
	Cost of Materials Consumed	358.253	299.546	243.893
	Purchases of Stock-in-Trade	8.497	6.228	5.630
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.001	2.016	3.524
	Employee benefit expense	71.439	61.885	52.205
	Other expenses	127.650	107.684	93.502
	TOTAL	565.840	477.359	398.754
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	121.467	85.434	74.361
Less	FINANCIAL EXPENSES	4.842	11.100	17.957
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	116.625	74.334	56.404
Less/ Add	DEPRECIATION/ AMORTISATION	60.607	66.357	83.043
	PROFIT/ (LOSS) BEFORE TAX	56.018	7.977	(26.639)
Less	TAX	(17.313)	(1.753)	0.000
	PROFIT/ (LOSS) AFTER TAX	73.331	9.730	(26.639)
	EARNINGS IN FOREIGN CURRENCY			

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F.O.B. Value of Exports	21.432	24.632	9.206
TOTAL EARNINGS	21.432	24.632	9.206
IMPORTS			
Raw Materials	192.355	165.020	160.730
Components and spare parts	9.083	4.057	5.595
Capital Goods	33.363	13.491	27.277
TOTAL IMPORTS	234.800	182.567	193.602
Earnings / (Loss) Per Share (INR)	20.66	2.74	(7.50)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.12.2017	31.12.2016	31.12.2015
Current Maturities of Long term debt	61.845	58.336	36.905
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	101.528	75.998	85.329
Net cash flows from (used in) operating activities	96.505	69.323	74.759

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	50.23	35.04	41.63
Account Receivables Turnover (Income / Sundry Debtors)	7.27	10.42	8.77
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	149.49	97.28	161.82
Inventory Turnover (Operating Income / Inventories)	1.43	1.45	1.13
Asset Turnover (Operating Income / Net Fixed Assets)	0.45	0.32	0.25

LEVERAGE RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
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Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.71	0.80	0.80
Debt Equity Ratio (Total Liability / Networth)	0.84	1.66	1.97
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.95	0.97	1.07
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.17	1.67	1.95
Interest Coverage Ratio (PBIT / Financial Charges)	25.09	7.70	4.14

PROFITABILITY RATIOS

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Net Profit Margin ((PAT / Sales) * 100)	%	10.98	1.75	(5.76)
Return on Total Assets ((PAT / Total Assets) * 100)	%	12.38	1.85	(4.64)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	31.36	6.06	(17.67)

SOLVENCY RATIOS

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Current Ratio (Current Assets / Current Liabilities)		1.33	1.60	1.68
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.94	1.22	1.28
G-Score Ratio Financial (Networth / Total Assets)		0.39	0.31	0.26
G-Score Ratio Debt (Debts / Equity Capital)		0.55	0.75	0.84
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.33	1.60	1.68

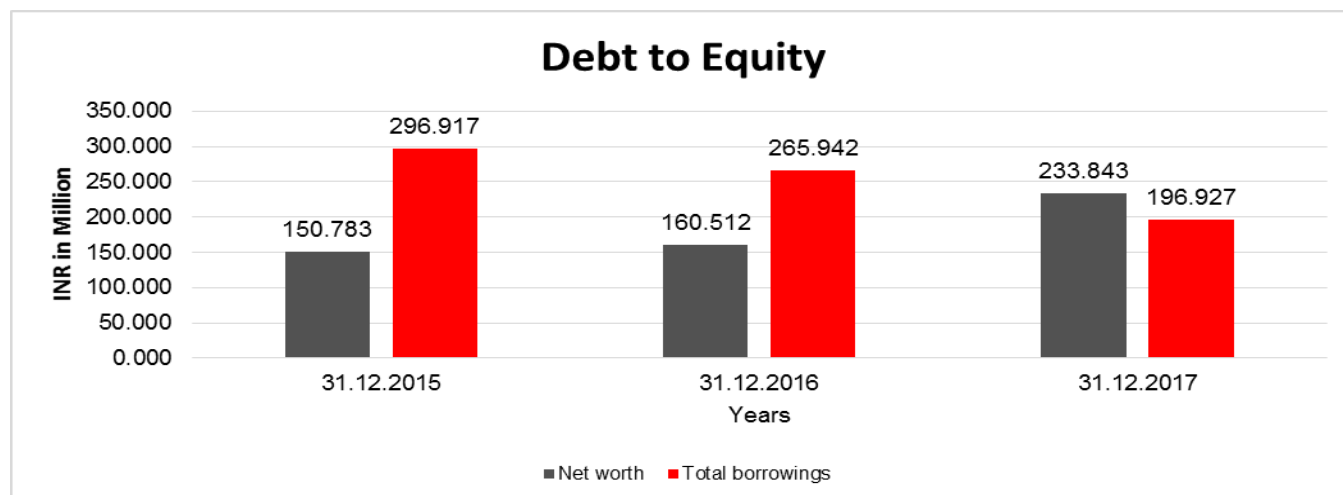
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

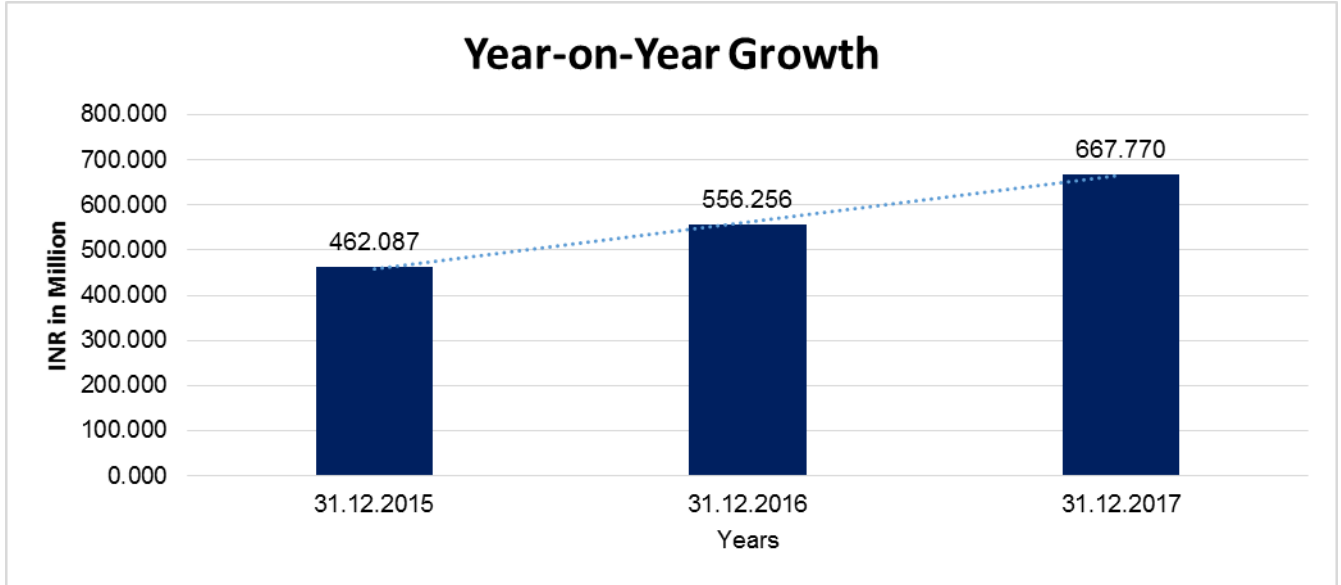
Particular	31.12.2015	31.12.2016	31.12.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	355.000	355.000	355.000
Reserves & Surplus	(204.217)	(194.488)	(121.157)
Net worth	150.783	160.512	233.843
long-term borrowings	260.012	207.606	135.082
Short term borrowings	0.000	0.000	0.000
Current maturities of long-term debts	36.905	58.336	61.845
Total borrowings	296.917	265.942	196.927
Debt/Equity ratio	1.969	1.657	0.842



YEAR-ON-YEAR GROWTH

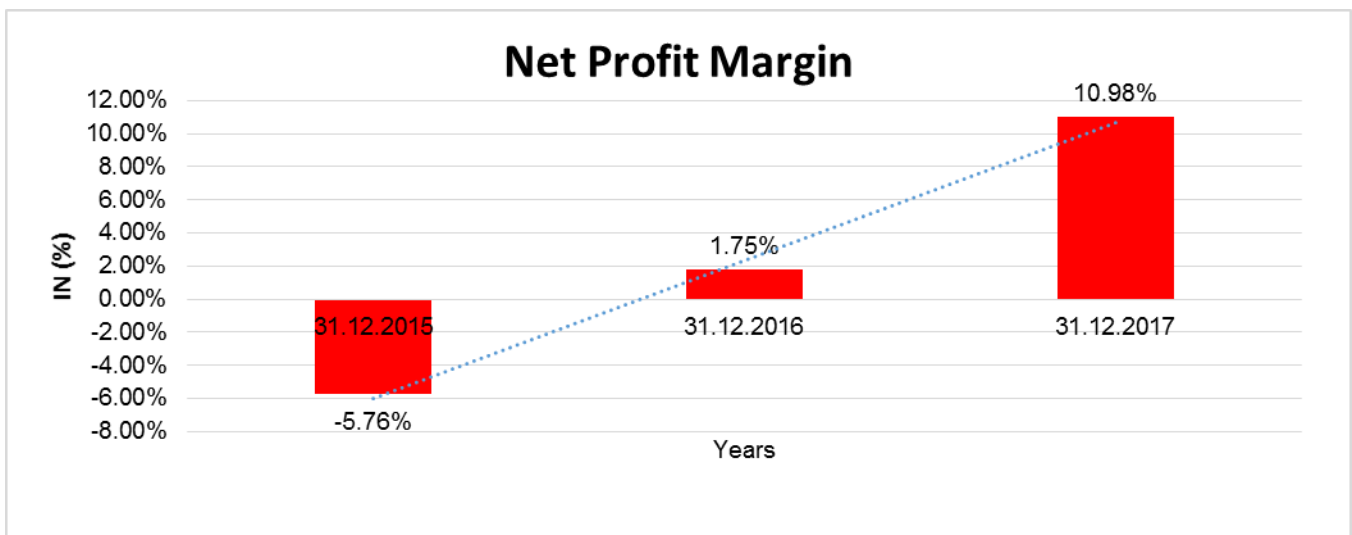
Year on Year Growth	31.12.2015	31.12.2016	31.12.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	462.087	556.256	667.770
		20.379	20.047

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NET PROFIT MARGIN

Net Profit Margin	31.12.2015	31.12.2016	31.12.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	462.087	556.256	667.770
Profit/ (Loss)	(26.639)	9.730	73.331
	(5.76 %)	1.75 %	10.98 %



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LEGALS FILE

This is archived version of case.T=6

Civil Court Senior Division, Khed

Case Details

Case Type	: Spl.C.S.	Filing Date	: 02-04-2014
Filing Number	: 3200796/2014	Registration Date	: 02-04-2014
Registration No.	: 3200330/2014		
CNR NO	: MHPU22-000800-2014		

Case Status

First Hearing Date	: 10th April 2014
Next Hearing Date	: 10th June 2016
Stage of Case	: Hearing
Case Transferred From Establishment	: Civil Court, Pune
Transfer Date	: 02-04-2014
Court No. and Judge	: 3-JT: CIVIL JUDGE SENIOR DIVISION KHED, PUNE

Petitioner and Advocate

1) Hodek Vibration Technologies Private Limited Address - Sahajpur, Tal Daund, Dist Pune 412 202. Advocate- G. D. Karnik
--

Respondent and Advocate

1) Dattatraya Narayan Chavan etc 1 Address - Sheshal Havelli, Tal Indapur, Dist Pune 413 103.
2) Fukoku India Pvt. Ltd. Plot No G 42, MIDC Chakan, Phase-3, Village Kuruli Tal Khed, Dist Pune 410 501

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	10-04-2014	09-06-2014	Argument on Exh. Unready
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	09-06-2014	04-07-2014	Argument on Exh. Unready
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	04-07-2014	11-08-2014	Argument on Exh. Unready
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	11-08-2014	18-09-2014	Argument on Exh. Unready
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	18-09-2014	10-10-2014	Argument on Exh. Unready
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	10-10-2014	09-12-2014	Argument on Exh. Unready
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	09-12-2014	31-01-2015	Argument on Exh. Unready
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	31-01-2015	10-04-2015	Argument on Exh. Unready
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	10-04-2015	19-06-2015	Argument on Exh. Unready
3200330/2014	CIVIL JUDGE SENIOR DIVISION KHED, PUNE	19-06-2015	10-07-2015	Argument on Exh. Unready
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	10-07-2015	07-08-2015	Argument on Exh. Unready
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	07-08-2015	31-08-2015	Argument on Exh. Unready
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	31-08-2015	07-09-2015	Argument on Exh. Unready
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	07-09-2015	21-09-2015	Argument on Exh. Unready
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	21-09-2015	03-10-2015	Argument on Exh. Unready
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	03-10-2015	19-10-2015	Issues
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	19-10-2015	04-11-2015	Issues
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	04-11-2015	08-12-2015	Issues
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	08-12-2015	01-01-2016	Issues
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	01-01-2016	14-01-2016	Hearing
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	14-01-2016	12-02-2016	Hearing
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	12-02-2016	13-02-2016	Hearing
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	13-02-2016	11-03-2016	Hearing
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	11-03-2016	16-04-2016	Hearing
3200330/2014	JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE	16-04-2016	10-06-2016	Hearing

Orders

Order No.	Order Date	Order Details
1	31-08-2015	Order on Exhibit

Case Transfer Details Between The Courts

Regn. No.	Transfer Date	From Court No. and Judge	To Court No. and Judge
3200330/2014	22-06-2015	1 - CIVIL JUDGE SENIOR DIVISION KHED, PUNE	3 - JT. CIVIL JUDGE SENIOR DIVISION KHED, PUNE

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LOCAL AGENCY FURTHER INFORMATION

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

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33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION

The Company is a private limited company domiciled in India and incorporated on October 14, 2010 as a 100% subsidiary of Fukoku Co. Limited, Japan, and is engaged in manufacture of damper pulleys and rubber products (brake parts) for supply to automotive companies from its manufacturing facility in Chakan, Pune. Further, the Company also earns commission income from its holding company and group companies on sale of wiper blades, brake seals and other products as determined between the respective parties. The CIN of the Company is U25190PN2010FTC137535.

Operating Review:

The directors reported a growth of 22.12% in Sales revenue by acquiring additional business from existing customers.

The company started business with Toyota Industries Engines India Private Limited after meeting all the requirements prior to mass production.

The Net profit after deprecation also improved substantially by 602.27%. This was mainly due to improvement in capacity utilization.

The company is in the process of acquiring IATF 16919 and also OHSAS certifications in line with internal plan and customer requirements.

UNSECURED LOAN

PARTICULAR	31.12.2017 (INR in Million)	31.12.2016 (INR in Million)
Long-term Borrowings		
Term loans from others	135.082	207.606
Total	135.082	207.606

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Equipments
- Vehicles
- Office Equipments

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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 70.14
UK Pound	1	INR 88.78
Euro	1	INR 79.84

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	NIS
Report Prepared by :	JYTK

SCORE FACTORS

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