

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 546517 |
| Report Date : | 26.12.2018 |

IDENTIFICATION DETAILS

| | |
|---|---|
| Name : | TOKAI RIKA MINDA INDIA PRIVATE LIMITED |
| Registered Office : | Plot No. 365, Sompura Industrial Area, 1 st Stage, Dobaspet, Nelamangala, Taluk, Bangalore – 562111, Karnataka |
| Tel. No.: | 91-80-28014700 |
| Country : | India |
| Financials (as on) : | 31.03.2018 |
| Date of Incorporation : | 11.08.2008 |
| CIN No.: [Company Identification No.] | U34300KA2008PTC047401 |
| Capital Investment / Paid-up Capital : | INR 1750.000 Million |
| PAN No.: [Permanent Account No.] | AADCT0271C |
| GSTN : [Goods & Service Tax Registration No.] | 06AADCT0271C1ZV (Haryana) 29AADCT0271C1ZN (Karnataka) 24AADCT0271C2ZW (Gujarat) |
| Legal Form : | Private Limited Liability Company |
| Line of Business : | Subject is principally engaged in Single Business Segment - Manufacture and Sale of Automotive Components, various types of Switches, Key Set and Lock and Seat Belt Immobilizers. (Registered activity and also Confirm by Management) |
| No. of Employees : | 6000 (Approximately) |

RATING & COMMENTS

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

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| | |
|------------------------|---|
| MIRA's Rating : | A |
|------------------------|---|

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

| | |
|-------------------------------|---|
| Maximum Credit Limit : | USD 4400000 |
| Status : | Satisfactory |
| Payment Behaviour : | Slow but correct |
| Litigation : | Exist |
| Comments : | <p>Subject was incorporated in the year 2008. It is a subsidiary of Tokai Rika Company Limited, Japan. Tokai Rika Company Limited, Japan holds 87.14% stake in the company and remaining 12.86% stake is held by Minda Finance Limited, India.</p> <p>Subject is engaged in manufacturing and selling of automotive parts to automobile industry.</p> <p>For the financial year ended March 2018, the company has achieved a decent growth of 18.81% in its revenue as compared to the previous year and it has gained fair profitability margin of 7.30%.</p> <p>The company has healthy network base.</p> <p>Rating takes into consideration the strength that the company derives from its holding company and its experienced management team.</p> <p>However, rating is constrained on account of negative reserves base of the company.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p> |

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com 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 |

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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 | 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 26.12.2018

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 PARTED BY

| | |
|--------|---------------------|
| Name : | Mr. Srikrishna Bhat |
|--------|---------------------|

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TOKAI RIKA MINDA INDIA PRIVATE LIMITED - 546517

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| | |
|----------------------|---------------|
| Designation : | Manager |
| Contact No.: | 91-9686600807 |
| Date : | 21.12.2018 |

LOCATIONS

| | |
|--------------------------------------|---|
| Registered Office / Factory : | Plot No. 365, Sompura Industrial Area, 1 st Stage, Dobaspet, Nelamangala Taluk, Bangalore – 562111, Karnataka, India |
| Tel. No.: | 91-80-28014700 |
| Mobile No.: | 91-9686600807 (Mr. Srikrishna Bhat) |
| Fax No.: | 91-80-28014750 |
| E-Mail : | sheetal.patil@trmn.biz info@trmn.biz |
| Website : | http://www.tokai-sika.com |
| Location : | Owned |
| Locality : | Commercial |

DIRECTORS

As on 31.03.2018

| | | | |
|------------------------------|---|-------------------|-----------------|
| Name : | Mr. Ravi Mehra | | |
| Designation : | Director | | |
| Address : | C-301, Parkview City-1, Sector-48 Sohna Road, Gurugram-122018, Haryana, India | | |
| Date of Birth/Age : | 08.04.1961 | | |
| Qualification : | Graduation/Bachelor/Equivalent | | |
| Date of Appointment : | 22.07.2016 | | |
| PAN No.: | AAEPM9319E | | |
| DIN No.: | 01651911 | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U28111RJ2008PTC026385 | TOYODA GOSEI MINDA INDIA PRIVATE LIMITED | 11/05/2017 | - |
| U29253DL2015PTC275475 | MINDA TG RUBBER PRIVATE LIMITED | 25/07/2016 | - |
| U35122DL2011PLC223819 | MINDA KYORAKU LIMITED | 05/07/2016 | - |
| U35999DL2012FTC238701 | DENSO TEN MINDA INDIA PRIVATE LIMITED | 24/06/2016 | - |
| U50400DL2012PTC238724 | MINDA D-TEN INDIA PRIVATE LIMITED | 24/06/2016 | - |
| U74899DL1995PTC073692 | MINDARIKA PRIVATE LIMITED | 05/02/2018 | - |
| Name : | Mr. Yoshihiro Kondo | | |
| Designation : | Director | | |
| Address : | 34 Yamazaki, Nagasawa-Cho, Toyokawa-shi, Aichi Toyokawa Shi 4410203, Japan | | |

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| | | | |
|----------------------------|---|---------------------------|-------------------|
| Date of Appointment : | 17.04.2018 | | |
| DIN No.: | 06449145 | | |
| Name : | Yoshihiro Tanaka | | |
| Designation : | Director | | |
| Address : | 2-11-15, Kurozasaizumi, Miyoshi-shi, Aichi Miyoshi shi - 4700232, Japan | | |
| Date of Birth/Age : | 08.04.1958 | | |
| Qualification : | Graduation/Bachelor/Equivalent | | |
| Date of Appointment : | 09.08.2014 | | |
| DIN No.: | 06936407 | | |
| Name : | Mr. Sanjay Kumar Aggarwal | | |
| Designation : | Director | | |
| Address : | A-76, Ground Floor, South City 2, Sohna Road, Islampur (97) Gurugram – 122018, Haryana, India | | |
| Date of Appointment : | 31.07.2017 | | |
| DIN No.: | 07805232 | | |
| Name : | Mr. Kentaro Imada | | |
| Designation : | Managing Director | | |
| Address : | 171, Yamajiricho Honmaru Konan – 4838038, Japan | | |
| Date of Appointment : | 13.06.2018 | | |
| DIN No.: | 08122095 | | |
| Name : | Mr. Kazuhiko Noguchi | | |
| Designation : | Director | | |
| Address : | 195 Oura, Masaki-Cho Hashima-Shi Gifu 5016224, Japan | | |
| Date of Appointment : | 13.06.2018 | | |
| DIN No.: | 08153712 | | |
| Other Directorship: | | | |
| | CIN/FCRN | Company Name | Begin Date |
| | U74899DL1995PTC073692 | MINDARIKA PRIVATE LIMITED | 13/06/2018 |
| | | | End Date |
| | | | - |

KEY EXECUTIVES

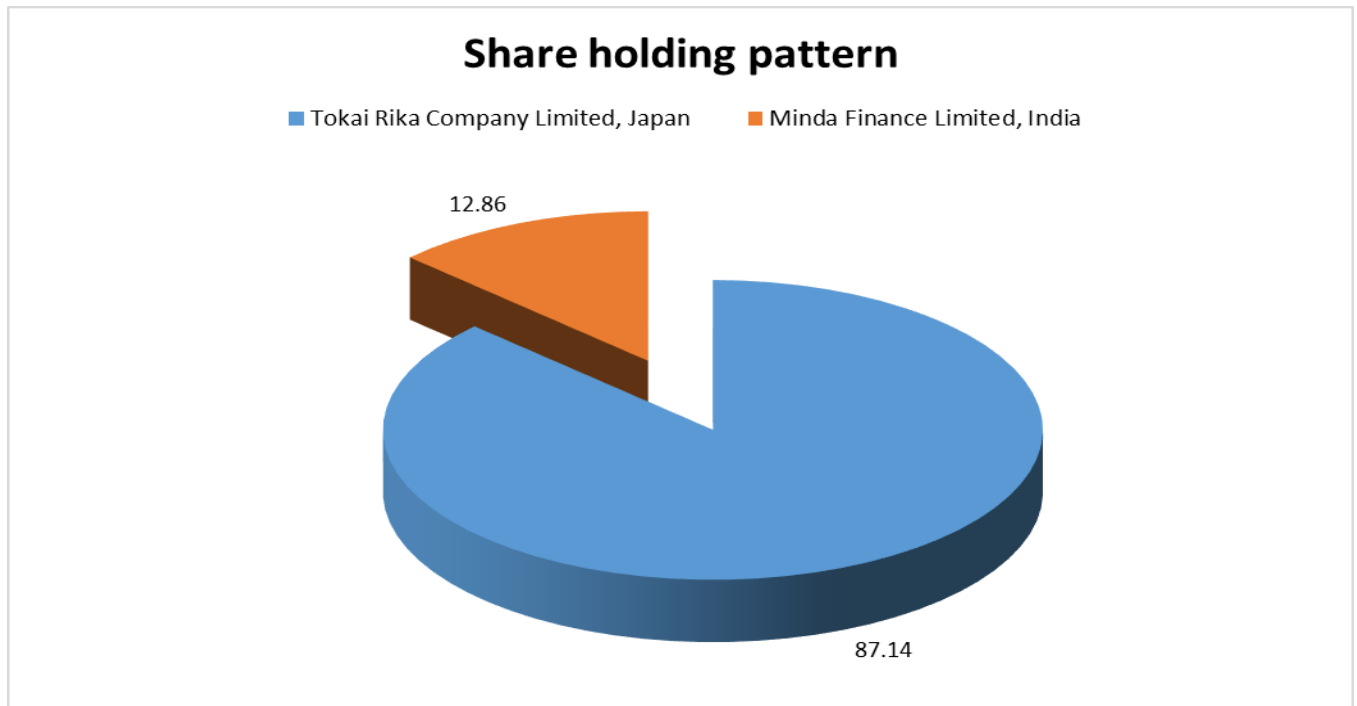
| | |
|-----------------------|--|
| Name : | Ms. Sheetal Hindurao Patil |
| Designation : | Company Secretary |
| Address : | #17/16, 3rd Floor, 11th Main, Near Bayanna Garden, Prakash Nagar, Bangalore-560021, Karnataka, India |
| Date of Appointment : | 24.11.2015 |
| PAN No.: | CIOPP2988N |

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2018

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| NAMES OF SHAREHOLDERS | NO. OF SHARES | PERCENTAGE |
|-----------------------------------|------------------|---------------|
| Tokai Rika Company Limited, Japan | 152500000 | 87.14 |
| Minda Finance Limited, India | 22500000 | 12.86 |
| Total | 175000000 | 100.00 |



Equity Share Break up (Percentage of Total Equity)

AS ON 25.07.2018

| CATEGORY | PERCENTAGE |
|-----------------------------|---------------|
| Promoter - Bodies corporate | 100.00 |
| Total | 100.00 |

BUSINESS DETAILS

| | | |
|---------------------------|---|-----------------------------|
| Line of Business : | Subject is principally engaged in Single Business Segment - Manufacture and Sale of Automotive Components, various types of Switches, Key Set and Lock and Seat Belt Immobilizers. (Registered activity and also Confirm by Management) | |
| Products : | Item Code No. | Product Description |
| | 87082900 | Key Set (Automobile Parts), |

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| | | |
|------------------------|------------------------------------|---------------------------------|
| | 87082900 | Switches, parts and accessories |
| | 87082900 | Shift lever |
| | 87082100 | Seat Belts |
| Brand Names : | Not Available | |
| Agencies Held : | Not Available | |
| Exports : | Not Divulged | |
| Imports : | Not Divulged | |
| Terms : | | |
| Selling : | Cash , Cheque and Credit (60 Days) | |
| Purchasing : | Cash , Cheque and Credit (60 Days) | |

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 : | Manufacturers | |
| | Reference : | Not Divulged |
| | Name of the Person : | -- |
| | Contact No.: | -- |
| | Since How Long Known : | -- |
| | Maximum Limit Dealt : | -- |
| | Experience : | -- |
| | Remark: | -- |
| No. of Employees : | 6000 (Approximately) | |
| Bankers : | Bank Name | The Bank of Tokyo-Mitsubishi UFJ Limited |
| | Branch | Unit No. 701, 7th Floor, WTC, Brigade Gateway Campus 26/1, Dr. Rajkumar Road, Malleswaram West, Bangalore – |

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| | |
|---|--------------------------|
| | 560055, Karnataka, India |
| Person Name (With Designation) | -- |
| Contact Number | 91-80-6758000 |
| Name of Account Holder | -- |
| Account Number | -- |
| Account Since (Date/Year of Account Opening) | -- |
| Average Balance Maintained (If Possible) | -- |
| Credit Facilities Enjoyed (If any) | -- |
| Account Operation | -- |
| Remarks (If any) | Not Connecting |

| | |
|--|--|
| Auditors : | |
| Name : | Deloitte Haskins and Sells Chartered Accountants |
| Address : | Deloitte Centre, Anchorage II 100/2, Richmond Road, Bangalore- 560025, Karnataka, India |
| Income-tax PAN of auditor or auditor's firm : | AACFD3771D |
| FRN: | 008072S |
| Membership No: | 206920 (Mr. Sathya Pramod Koushik) |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Holding company : | Tokai Rika Co. Limited, Japan |
| 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"> Mindarika Private Limited, India U74899DL1995PTC073692 Thai Torica Co., Limited, Thailand |
| Fellow Subsidiary Company : | <ul style="list-style-type: none"> Tokai Rika (Thailand) Company Limited, Thailand Thai Seat Belt Company Limited, Thailand TRCZ s.r.o, Czech Republic TRQSS., INC, United States P.T. Tokai Rika Indonesia, Indonesia TRP, INC, Philippines Tokai Rika Create Corporation, Japan Foshan Tokai Rika Automotive Parts Co, Limited, China TAC Manufacturing Inc, United States Wuxi Risho Technology Co., Limited, China |

| | |
|--|--|
| | <ul style="list-style-type: none"> • TRB Limited, United Kingdom • TRMI, United States • Sandenzaisha Co., Limited, Japan • Tokai Rika Advanced Co., Limited, Japan • Tokai Rika Asia Co., Limited, Thailand • P.T. Tokai Rika Safety Indonesia, Indonesia |
|--|--|

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|----------------------|
| 175000000 | Equity Shares | INR 10/- each | INR 1750.000 Million |
| | | | |

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Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|----------------------|
| 175000000 | Equity Shares | INR 10/- each | INR 1750.000 Million |

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 | | | |

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| | | | |
|---|-----------------|-----------------|-----------------|
| (a) Share Capital | 1750.000 | 1750.000 | 1750.000 |
| (b) Reserves & Surplus | (205.422) | (662.086) | (926.994) |
| (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) | 1544.578 | 1087.914 | 823.006 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | 1700.000 | 1700.000 | 612.310 |
| (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 | 13.541 | 11.213 | 6.155 |
| Total Non-current Liabilities (3) | 1713.541 | 1711.213 | 618.465 |
| (4) Current Liabilities | | | |
| (a) Short term borrowings | 0.000 | 0.000 | 0.000 |
| (b) Trade payables | 1326.976 | 1139.294 | 1351.652 |
| (c) Other current liabilities | 77.051 | 397.179 | 566.056 |
| (d) Short-term provisions | 84.164 | 2.891 | 3.319 |
| Total Current Liabilities (4) | 1488.191 | 1539.364 | 1921.027 |
| TOTAL | 4746.310 | 4338.491 | 3362.498 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 1368.732 | 1510.228 | 1253.600 |
| (ii) Intangible Assets | 12.934 | 16.776 | 10.903 |
| (iii) Capital work-in-progress | 183.380 | 3.417 | 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) | 51.362 | 0.000 | 0.000 |
| (d) Long-term Loan and Advances | 106.507 | 11.365 | 19.462 |
| (e) Other Non-current assets | 1.352 | 2.141 | 1.375 |
| Total Non-Current Assets | 1724.267 | 1543.927 | 1285.340 |
| (2) Current assets | | | |
| (a) Current investments | 0.000 | 0.000 | 0.000 |
| (b) Inventories | 1013.045 | 827.002 | 806.742 |
| (c) Trade receivables | 970.749 | 713.840 | 554.079 |
| (d) Cash and cash equivalents | 703.898 | 821.622 | 307.356 |
| (e) Short-term loans and advances | 334.172 | 430.716 | 408.939 |
| (f) Other current assets | 0.179 | 1.384 | 0.042 |

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| | | | |
|----------------------|-----------------|-----------------|-----------------|
| Total Current Assets | 3022.043 | 2794.564 | 2077.158 |
| TOTAL | 4746.310 | 4338.491 | 3362.498 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--------------|---|-----------------|-----------------|-----------------|
| | SALES | | | |
| | Income | 6255.003 | 5264.914 | 3190.308 |
| | Other Income | 43.617 | 36.175 | 14.443 |
| | TOTAL | 6298.620 | 5301.089 | 3204.751 |
| | | | | |
| Less | EXPENSES | | | |
| | Cost of Materials Consumed | 4605.091 | 3682.672 | 2351.415 |
| | Purchases of Stock-in-Trade | 191.185 | 212.216 | 337.902 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (117.850) | 174.575 | (296.904) |
| | Employees benefits expense | 246.249 | 228.091 | 170.414 |
| | CSR expenditure | 1.460 | 0.000 | 0.000 |
| | Other expenses | 450.005 | 373.416 | 336.788 |
| | TOTAL | 5376.140 | 4670.970 | 2899.615 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 922.480 | 630.119 | 305.136 |
| | | | | |
| Less | FINANCIAL EXPENSES | 171.461 | 129.116 | 56.383 |
| | | | | |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 751.019 | 501.003 | 248.753 |
| | | | | |
| Less/ Add | DEPRECIATION/ AMORTISATION | 264.571 | 236.095 | 195.035 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE TAX | 486.448 | 264.908 | 53.718 |
| | | | | |
| Less | TAX | 29.785 | 0.000 | 0.000 |
| | | | | |
| | PROFIT/ (LOSS) AFTER TAX | 456.663 | 264.908 | 53.718 |
| | | | | |
| | Earnings / (Loss) Per Share (INR) | 2.61 | 1.51 | 0.31 |

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

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| Particulars | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Current Maturities of Long term debt | 0.000 | 312.310 | 18.250 |
| Net cash flows from (used in) operations | 792.036 | (226.553) | 480.089 |
| Net cash flows from (used in) operating activities | 588.670 | (263.858) | 320.846 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 56.65 | 49.49 | 63.39 |
| Account Receivables Turnover (Income / Sundry Debtors) | 6.44 | 7.38 | 5.76 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 100.98 | 106.77 | 183.45 |
| Inventory Turnover (Operating Income / Inventories) | 0.91 | 0.76 | 0.38 |
| Asset Turnover (Operating Income / Net Fixed Assets) | 0.59 | 0.41 | 0.24 |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Debt Ratio ((Borrowing + Current Liabilities) / Total Assets) | 0.67 | 0.82 | 0.76 |
| Debt Equity Ratio (Total Liability / Networth) | 1.10 | 1.85 | 0.77 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | 0.96 | 1.41 | 2.33 |
| Fixed Assets to Networth (Net Fixed Assets / Networth) | 1.01 | 1.41 | 1.54 |
| Interest Coverage Ratio (PBIT / Financial Charges) | 5.38 | 4.88 | 5.41 |

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PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|---|------------|------------|------------|
| Net Profit Margin ((PAT / Sales) * 100) | % | 7.30 | 5.03 | 1.68 |
| Return on Total Assets ((PAT / Total Assets) * 100) | % | 9.62 | 6.11 | 1.60 |
| Return on Investment (ROI) ((PAT / Networth) * 100) | % | 29.57 | 24.35 | 6.53 |

SOLVENCY RATIOS

| PARTICULARS | | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|--|------------|------------|------------|
| Current Ratio (Current Assets / Current Liabilities) | | 2.03 | 1.82 | 1.08 |
| Quick Ratio ((Current Assets – Inventories) / Current Liabilities) | | 1.35 | 1.28 | 0.66 |
| G-Score Ratio Financial (Networth / Total Assets) | | 0.33 | 0.25 | 0.24 |
| G-Score Ratio Debt (Debts / Equity Capital) | | 0.97 | 1.15 | 0.36 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | | 2.03 | 1.82 | 1.08 |

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

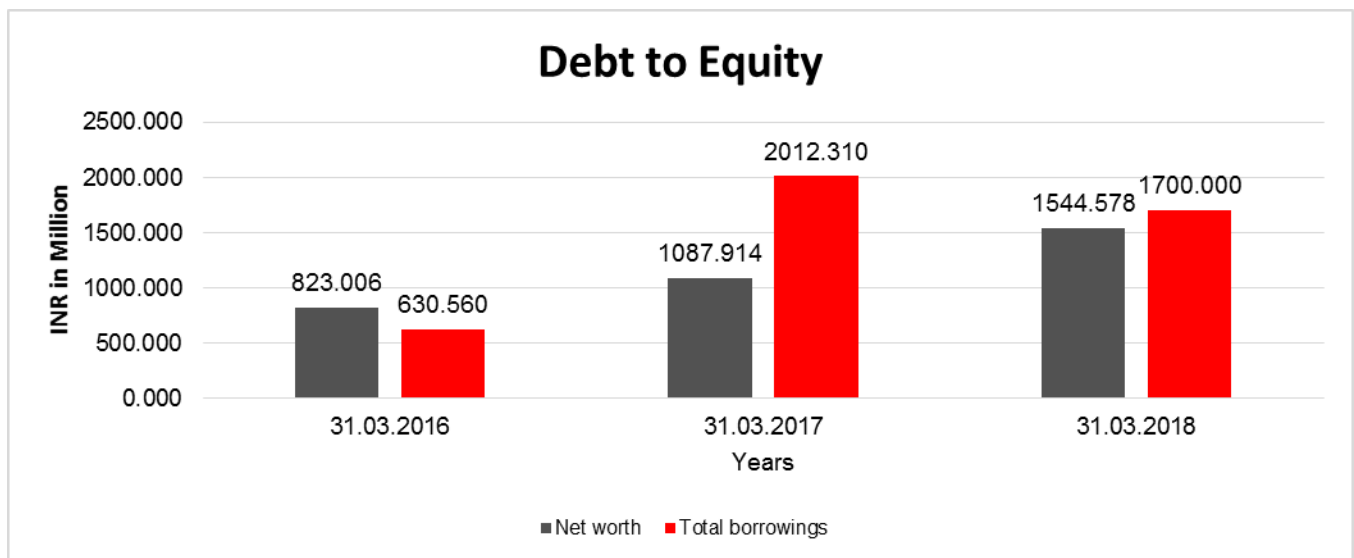
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

| Particular | 31.03.2016 | 31.03.2017 | 31.03.2018 |
|---|----------------|----------------|----------------|
| | INR In Million | INR In Million | INR In Million |
| Share Capital | 1750.000 | 1750.000 | 1750.000 |
| Reserves & Surplus | (926.994) | (662.086) | (205.422) |
| Share Application money pending allotment | 0.000 | 0.000 | 0.000 |

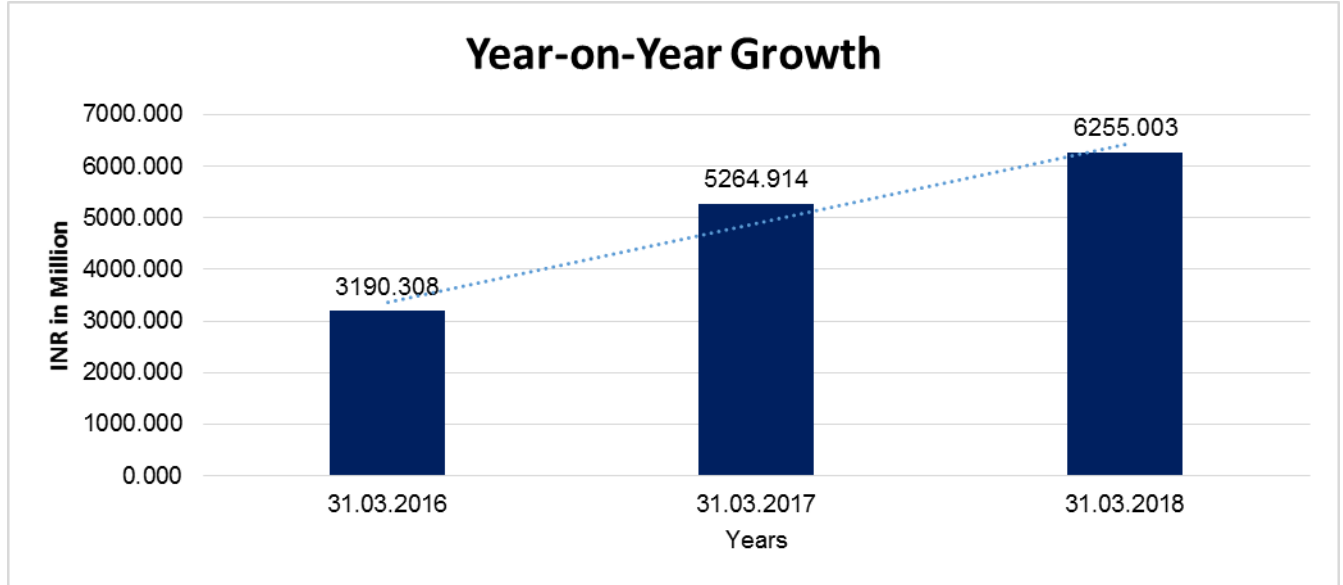
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| Net worth | 823.006 | 1087.914 | 1544.578 |
|--------------------------------------|----------------|-----------------|-----------------|
| Long Term borrowings | 612.310 | 1700.000 | 1700.000 |
| Short Term borrowings | 0.000 | 0.000 | 0.000 |
| Current Maturities of Long term debt | 18.250 | 312.310 | 0.000 |
| Total borrowings | 630.560 | 2012.310 | 1700.000 |
| Debt/Equity ratio | 0.766 | 1.850 | 1.101 |



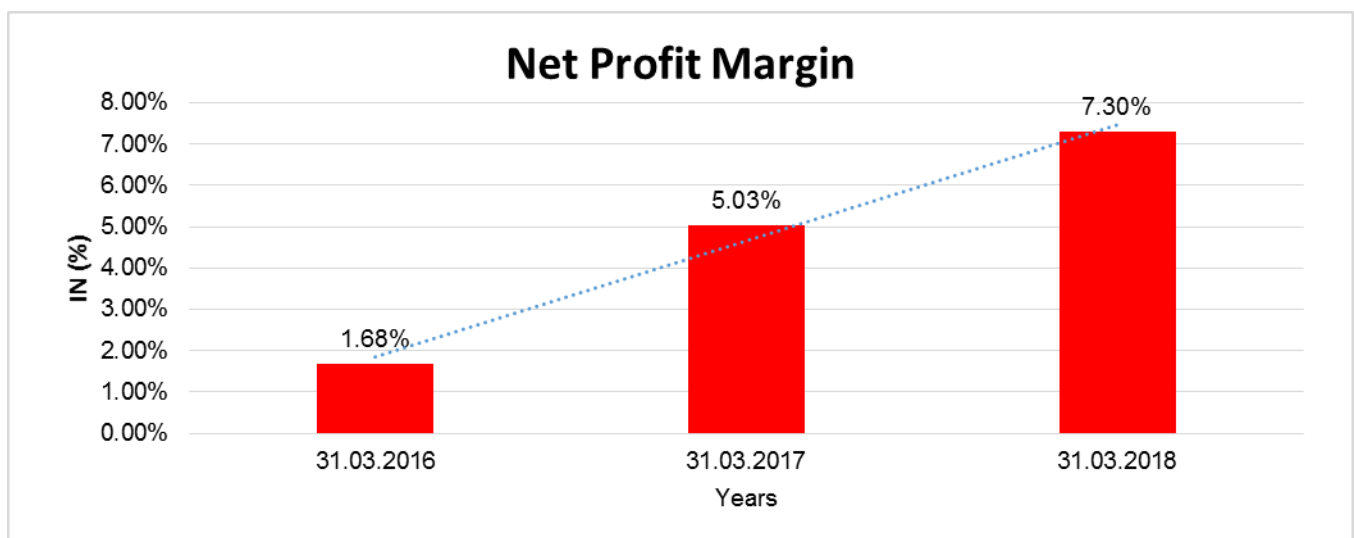
YEAR-ON-YEAR GROWTH

| Year on Year Growth | 31.03.2016 | 31.03.2017 | 31.03.2018 |
|---------------------|-----------------------|-----------------------|-----------------------|
| | INR In Million | INR In Million | INR In Million |
| Sales | 3190.308 | 5264.914 | 6255.003 |
| | | 65.028 | 18.805 |



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 | 3190.308 | 5264.914 | 6255.003 |
| Profit | 53.718 | 264.908 | 456.663 |
| | 1.68% | 5.03% | 7.30% |



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LEGAL CASE

PRL. CIVIL JUDGE AND JMFC, NELAMANGALA

Case Details

| | | | |
|------------------|-------------------|--------------------|------------|
| Case Type | : O.S. | | |
| Filing Number | : 255/2015 | Filing Date: | 02-07-2015 |
| Registration No. | : 253/2015 | Registration Date: | 03-07-2015 |
| Case Code | : 205200002552015 | | |

Case Status

| | | | |
|---------------------|---------------------------------|--|--|
| First Hearing Date | : 03rd July 2015 | | |
| Next Hearing Date | : 22nd June 2016 | | |
| Stage of Case | : ISSUES | | |
| Court No. and Judge | : 104-PRL. CIVIL JUDGE AND JMFC | | |

Petitioner and Advocate

1) CONCENTRA

Address - NO.367.B, SOMPURA FIRST STAGE, KIADB INDUSTRIAL AREA, DOBASPET, NELAMANGALA TALUK, BENGALURU 562111. REPRESENTED BY PROPRIETOR, SRI.ARJUN MYLADOOR, SON OF M.M.MATHEW, AGED ABOUT 32 YEARS, RESIDING AT NO.194, SF 201, MADHAV VILLA, 5TH MAIN, 17TH CROSS, M.

Advocate- RANSA VASANTH

Respondent and Advocate

1) TOKAI RIKA MINDA INDIA PVT. LTD.,

Address - PLOT NO.365, KIADB INDUSTRIAL AREA, SOMPURA FIRST STAGE, DOBASPET, NELAMANGALA TALUK, BENGALURU RURAL 562111. REPRESENTED BY SRI.SIDHALING KHATAVAKAR, MANAGER.HR AND GA.

Acts

| Under Act(s) | Under Section(s) |
|-------------------------------|------------------|
| UNDER ORDER VII RULE 1 OF CPC | . |

History of Case Hearing

| Registration No. | Judge | Business Date | On Hearing Date | Purpose of hearing |
|------------------|---------------------------|---------------|-----------------|---------------------------------|
| 253/2015 | PRL. CIVIL JUDGE AND JMFC | 03-07-2015 | 06-07-2015 | ORDERS |
| 253/2015 | PRL. CIVIL JUDGE AND JMFC | 06-07-2015 | 11-08-2015 | SUMMONS |
| 253/2015 | PRL. CIVIL JUDGE AND JMFC | 11-08-2015 | 09-09-2015 | WRITTEN STATEMENT AND OBJECTION |

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| | | | | |
|----------|---------------------------|------------|------------|----------|
| 253/2015 | PRL. CIVIL JUDGE AND JMFC | 09-09-2015 | 06-11-2015 | EVIDENCE |
| 253/2015 | PRL. CIVIL JUDGE AND JMFC | 06-11-2015 | 04-02-2016 | EVIDENCE |
| 253/2015 | PRL. CIVIL JUDGE AND JMFC | 04-02-2016 | 21-04-2016 | EVIDENCE |
| 253/2015 | PRL. CIVIL JUDGE AND JMFC | 21-04-2016 | 25-04-2016 | ORDERS |
| 253/2015 | PRL. CIVIL JUDGE AND JMFC | 25-04-2016 | 22-06-2016 | ISSUES |

**PRL. CIVIL JUDGE AND JMFC, NELAMANGALA
Case Details**

| | | | |
|---------------------|----------------------|--------------------|------------|
| Case Type | : O.S | | |
| Filing Number | : 142/2018 | Filing Date: | 02.03.2018 |
| Registration Number | : 142/2018 | Registration Date: | 02.03.2018 |
| CNR Number | : KABR61-000880-2018 | | |

Case Status

| | |
|--|-------------------------------|
| First Hearing Date | : 02 ND March 2018 |
| Next Hearing Date | : 27 th March 2018 |
| Stage of Case | : NOTICE |
| Court Number and Judge: 888-ADDL. CIVIL JUDGE AND JMFC | |

Petitioner and Advocate

| |
|--|
| 1) MESSERS TOKAI RIKA MINDA INDIA PRIVATE LIMITED Advocate- N.P.RAGHUNATH |
|--|

Respondent and Advocate

| |
|--------------------------------------|
| 1) TAOKAI RIKA MINDA EMPLOYEES UNION |
|--------------------------------------|

Acts

| Under Act(s) | Under Section(s) |
|-------------------------------|------------------|
| UNDER ORDER VII RULE 1 OF CPC | , |

History of Case Hearing

| Registration Number | Judge | Business On Date | Hearing Date | Purpose of hearing |
|---------------------|----------------------------|----------------------------|--------------|--------------------|
| 142/2018 | ADDL. CIVIL JUDGE AND JMFC | 02-03-2018 | 03-03-2018 | ORDERS |
| 142/2018 | ADDL. CIVIL JUDGE AND JMFC | 03-03-2018 | 27-03-2018 | NOTICE |

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 | Yes |
| 3 | Locality of the entity | Yes |
| 4 | Premises details | Yes |
| 5 | Buyer visit details | -- |
| 6 | Contact numbers | Yes |
| 7 | Name of the person contacted | Yes |
| 8 | Designation of contact person | Yes |
| 9 | Promoter's background | Yes |
| 10 | Date of Birth of Proprietor / Partners / Directors | Yes |
| 11 | Pan Card No. of Proprietor / Partners | No |
| 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 | Yes |
| 18 | Major suppliers | No |
| 19 | Major customers | No |
| 20 | Banking Details | Yes |
| 21 | Banking facility details | Yes |
| 22 | Conduct of the banking account | -- |
| 23 | Financials, if provided | Yes |
| 24 | Capital in the business | Yes |
| 25 | Last accounts filed at ROC, if applicable | Yes |
| 26 | Turnover of firm for last three years | Yes |
| 27 | Reasons for variation <> 20% | -- |
| 28 | Estimation for coming financial year | No |
| 29 | Profitability for last three years | Yes |
| 30 | Major shareholders, if available | Yes |
| 31 | External Agency Rating, if available | No |
| 32 | Litigations that the firm/promoter involved in | -- |
| 33 | Market information | -- |
| 34 | Payments terms | Yes |
| 35 | Negative Reporting by Auditors in the Annual Report | No |

NOTE: Registered office of the company has been shifted from C/o BMR and Associates, 2nd Floor, Embassy Icon Annexe, 2/1 INF Antry Road, Bangalore – 560001, Karnataka, India to the present address w.e.f. 11.11.2009

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CORPORATE INFORMATION:

The Company was incorporated on August 11, 2008 as a Joint Venture between Tokai Rika Co., Limited, Japan and Minda Investments Limited, India (replaced with Minda Finance Limited vide an amendment dated March 15, 2011 to the Joint Venture Agreement), to carry on the business of manufacture and selling of automotive parts to various car manufacturers in accordance with the Joint Venture agreement June 16, 2008 (as amended).

The company has its registered office at Sompura Industrial area, Dobaspet, Nelamangala Taluk, Bangalore - 562111.

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

The Company continues to carry on the business within the scope of its main objects. There was no diversification of business during the financial year ended 31.03.2018. Currently, the Board does not intend to venture into any new segment of business.

There was an increase in net revenue of INR 990.089 Million , which is about 18.81% growth from INR 5264.914 Million during the Financial Year ended 31.03.2017 to INR 6255.003 Million during the Financial Year ended 31.03.2018.

UNSECURED LOAN

(INR In Million)

| PARTICULARS | 31.03.2018 (INR in Million) | 31.03.2017 (INR in Million) |
|--------------------------------|--------------------------------|--------------------------------|
| Long-term Borrowings | | |
| Loans and advances from others | 1700.000 | 1700.000 |
| Total | 1700.000 | 1700.000 |

INDEX OF CHARGES:

| SN O | SRN | CHARGE ID | CHARGE HOLDER NAME | DATE OF CREATION | DATE OF MODIFICATION | DATE OF SATISFACTION | AMOUNT | ADDRESS |
|------|---------------|---------------|--------------------------------------|------------------|----------------------|----------------------|------------|---|
| 1 | G8785 2893 | 100154 306 | THE BANK OF TOKYO-MITSUBISHI UFJ LTD | 14/02/2018 | - | 11/05/2018 | 12000000.0 | UNIT NO.701, 7TH FLOOR, WTC, BRIGADE GATEWAY CAMPUS 26/1, DR. RAJKUMAR ROAD, MALLESWARAM (WEST), BANGALORE – 560055, KARNATAKA, INDIA |
| 2 | G8785 0806 | 100137 353 | THE BANK OF | 20/11/2017 | - | 11/05/2018 | 3960000.0 | UNIT NO.701, 7TH FLOOR, WTC, BRIGADE GATEWAY CAMPUS |

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| | | | | | | | | |
|---|---------------|---------------|--------------------------------------|------------|---|------------|-----------|---|
| | | | TOKYO-MITSUBISHI UFJ LTD | | | | | 26/1, DR. RAJKUMAR ROAD, MALLESWARAM (WEST), BANGALORE – 560055, KARNATAKA, INDIA |
| 3 | G8785 2380 | 100146 387 | THE BANK OF TOKYO-MITSUBISHI UFJ LTD | 26/12/2017 | - | 11/05/2018 | 9000000.0 | UNIT NO.701, 7TH FLOOR, WTC, BRIGADE GATEWAY CAMPUS 26/1, DR. RAJKUMAR ROAD, MALLESWARAM (WEST), BANGALORE – 560055, KARNATAKA, INDIA |

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- 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 :

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 70.18 |
| UK Pound | 1 | INR 88.87 |
| Euro | 1 | INR 79.88 |

INFORMATION DETAILS

| | |
|---------------------------|------|
| Information Gathered by : | ROS |
| Analysis Done by : | NIY |
| Report Prepared by : | SUPI |

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 | 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)