

COMPETITION TEAM TECHNOLOGY (INDIA) PRIVATE LIMITED - 517260 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	517260
Report Date :	28.06.2018

IDENTIFICATION DETAILS

Name :	COMPETITION TEAM TECHNOLOGY (INDIA) PRIVATE LIMITED
Registered Office :	A-10, SIPCOT Industrial Park, Irungattukottai, Sriperumbudur, Kancheepuram - 602105, Tamilnadu
Tel. No.:	91- 44-67109818
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	16.12.2014
CIN No.: [Company Identification No.]	U32109TN2014FTC098477
Capital Investment / Paid-up Capital :	INR 254.815 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAFCC9026J
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Colour televisions and Trading of Spares for Television (Registered Activity)
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

B

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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 296000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2014. It is a manufacturer of colour televisions and trading of spares for television.</p> <p>Management has failed to file its financials with the Registrar of Companies for the FY 2017.</p> <p>For the financial year 2016, the company has reported in its decent revenue but has incurred operational loss.</p> <p>The moderate financial risk profile of the company is marked by average networth base due to negative reserve but comfortable debt level.</p> <p>Rating is constrained on account of limited business track record of the subject and absence of latest financials.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

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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 28.06.2018

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 DENIED

Management non-cooperative (Tel No.:91-44-67109807)

LOCATIONS

Registered Office :	A-10, SIPCOT Industrial Park, Irungattukottai, Sriperumbudur, Kancheepuram - 602105, Tamilnadu, India
Tel. No.:	91- 44-67109818
Fax No.:	Not Available
E-Mail :	jeff.jj.chang@foxconn.com

DIRECTORS

As on 31.03.2018

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Name :	Yang Shu Hui
Designation :	Director
Address :	3F, No.14, Aly.50, Ln.410, Zhongxiao Road, 17th Neighborhood, Erwang Vil, Yongkang Dist, Tainan 71074 Tw
Date of Birth/Age :	01.06.1979
Date of Appointment :	31.12.2015
DIN No.:	07033991

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U31401AP2015PTC096605	RISING STARS MOBILE INDIA PRIVATE LIMITED	01/05/2015	-
U31900TN2007PTC063024	FOXCONN TECHNOLOGY (INDIA) PRIVATE LIMITED	24/12/2014	-
U32204MH2015FTC270129	FOXCONN HON HAI TECHNOLOGY INDIA MEGA DEVELOPMENT PRIVATE LIMITED	12/11/2015	-
U32204MH2015PTC267181	FOXCONN TECHNOLOGY INDIA DEVELOPMENT PRIVATE LIMITED	29/09/2017	-

Name :	Jen Chieh Chang
Designation :	Director
Address :	5F, No.2-111, Wuquan Road., Neighborhood 30 Gongmin Village, West District Taichung 40355 Tw
Date of Appointment :	30.12.2016
DIN No.:	07285281

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U32204MH2015FTC270129	FOXCONN HON HAI TECHNOLOGY INDIA MEGA DEVELOPMENT PRIVATE LIMITED	31/12/2016	-
U32204MH2015PTC267181	FOXCONN TECHNOLOGY INDIA DEVELOPMENT PRIVATE LIMITED	19/04/2017	-
U32309DL2016PTC306600	TNS MOBILE INDIA PRIVATE LIMITED	29/09/2016	-

MAJOR SHAREHOLDERS

As on 31.03.2016

Names of Shareholders	No. of Shares
Foxconn Singapore Pte Limited, Singapore	2548148
CMM Services Pre Limited, Singapore	1
Total	2548149

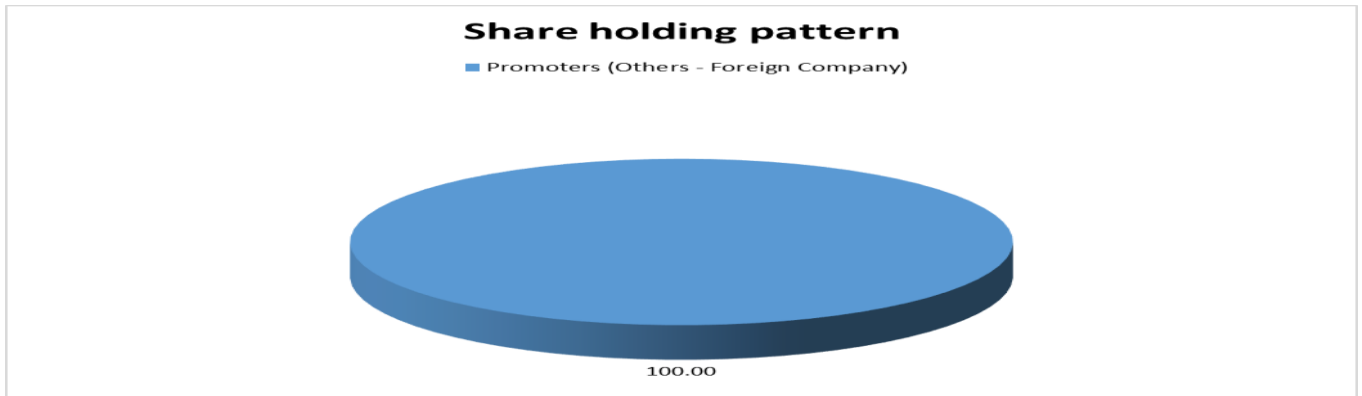
Equity Share Break up (Percentage of Total Equity)

As on 30.12.2016

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Category	Percentage
Promoters (Others - Foreign Company)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer of Colour televisions and Trading of Spares for Television (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	99887590	Other electrical equipment
	NIC Code No.	Products/Services Description
	26401	Colour televisions and Spares for Television
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
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	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :		
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :		
	Banker Name :	Not Divulged
	Branch :	--
	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. Batliboi and Associates LLP Chartered Accountants	
Address :	6th and 7th Floor -A Block, Tidel Park (Module 601, 701 and 702) No.4, Rajiv Gandhi Salai, Taramani, Chennai – 600113, Tamilnadu, India	
Income-tax PAN of auditor or auditor's firm :	ACHFS9118A	
Memberships :	Not Available	
Collaborators :	Not Available	
Holding Company:	<ul style="list-style-type: none"> Foxconn Singapore Pte Limited 	

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Ultimate Company:	Holding	<ul style="list-style-type: none"> Honhai Precision Industry Company Limited
Fellow Companies:	Subsidiary	<ul style="list-style-type: none"> Hongfujin Precision Electronics (Yantai) Company Limited Innolux Corporation Kunshan Eson Precision Engineering Company Limited Zeal International Company Limited Yan Tai Zheng Yi Precision Electronics Company Limited Competition Team Ireland Limited Foxconn Technology India Development Private Limited

CAPITAL STRUCTURE

As on 30.12.2016

Authorised Capital :

No. of Shares	Type	Value	Amount
2550000	Equity Shares	INR 100/- each	INR 255.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2548149	Equity Shares	INR 100/- each	INR 254.815 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		254.815	254.815
(b) Reserves & Surplus		(151.107)	(7.305)
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		103.708	247.510
(3) Non-Current Liabilities			
(a) long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.136	0.000
Total Non-current Liabilities (3)		0.136	0.000
(4) Current Liabilities			
(a) Short term borrowings		1141.188	0.000
(b) Trade payables		1706.329	26.187
(c) Other current liabilities		61.226	1.498
(d) Short-term provisions		0.479	0.000
Total Current Liabilities (4)		2909.222	27.685
TOTAL		3013.066	275.195
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		121.684	0.837
(ii) Intangible Assets		0.087	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.100	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		37.583	27.409
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		159.454	28.246

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(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		706.899	0.000
(c) Trade receivables		1456.020	0.000
(d) Cash and cash equivalents		579.024	246.923
(e) Short-term loans and advances		111.186	0.026
(f) Other current assets		0.483	0.000
Total Current Assets		2853.612	246.949
TOTAL		3013.066	275.195

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015
	SALES		
	Income	3596.786	0.000
	Other Income	1.996	0.000
	TOTAL	3598.782	0.000
Less	EXPENSES		
	Cost of Materials Consumed	3579.755	0.000
	Purchases of Stock-in-Trade	0.990	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(89.737)	0.000
	Employees benefits expense	25.580	0.000
	Other expenses	107.356	7.301
	Exceptional items before tax	21.917	0.000
	TOTAL	3645.861	7.301
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(47.079)	(7.301)
Less	FINANCIAL EXPENSES	58.912	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(105.991)	(7.301)
Less/ Add	DEPRECIATION/ AMORTISATION	37.811	0.004
	PROFIT/ (LOSS) BEFORE TAX	(143.802)	(7.305)
Less	TAX	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(143.802)	(7.305)

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	Earnings / (Loss) Per Share (INR)		
		(56.430)	(47.500)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars		31.03.2016	31.03.2015
Current Maturities of Long term debt		NA	NA
Net cash flows from (used in) operations		(674.346)	(7.892)
Net cash flows from (used in) operating activity		(674.846)	(7.892)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)		147.76	0.00
Account Receivables Turnover (Income / Sundry Debtors)		2.47	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		173.93	0.00
Inventory Turnover (Operating Income / Inventories)		(0.07)	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		(0.39)	(8.72)

LEVERAGE RATIOS

PARTICULARS		31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.97	0.10
Debt Equity Ratio (Total Liability / Networth)		11.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)		28.05	0.11
Fixed Assets to Networth (Net Fixed Assets / Networth)		1.17	0.00

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Interest Coverage Ratio (PBIT / Financial Charges)		(0.80)	0.00
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PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	(4.00)	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	(4.77)	(2.65)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(138.66)	(2.95)

SOLVENCY RATIOS

PARTICULARS		31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.98	8.92
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.74	8.92
G-Score Ratio Financial (Networth / Total Assets)		0.03	0.90
G-Score Ratio Debt (Debts / Equity Capital)		4.48	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.98	8.92

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

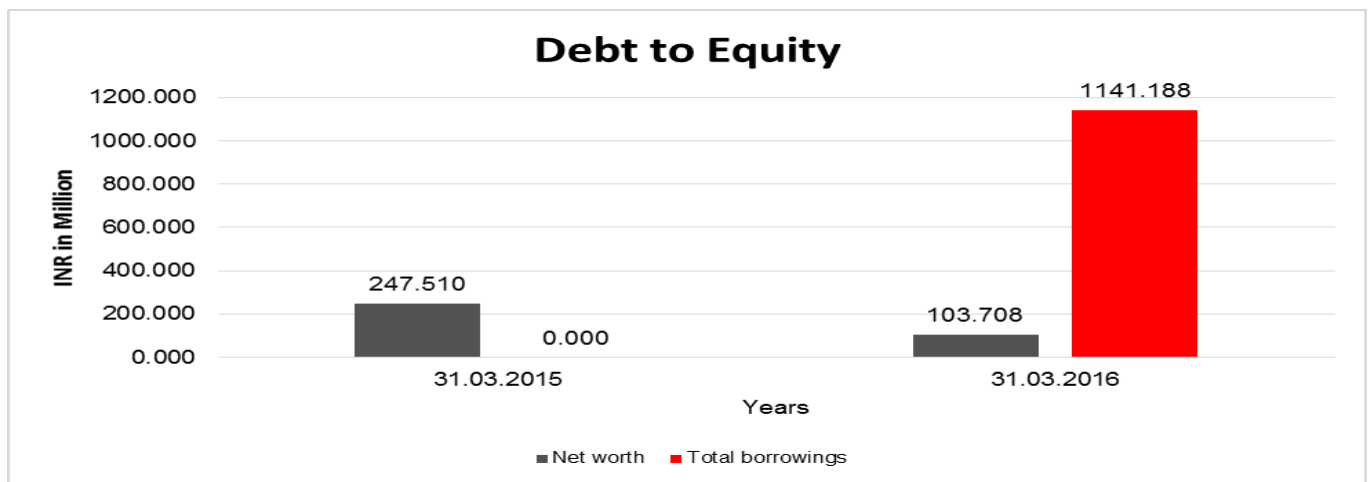
DEBT EQUITY RATIO

Particular		31.03.2015	31.03.2016
		INR In Million	INR In Million
Share Capital		254.815	254.815
Reserves & Surplus		(7.305)	(151.107)

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Money received against share warrants		0.000	0.000
Share Application money pending allotment		0.000	0.000
Net worth		247.510	103.708
long-term borrowings		0.000	0.000
Short term borrowings		0.000	1141.188
Total borrowings		0.000	1141.188
Debt/Equity ratio		0.000	11.004



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	No
12]	Voter Id Card No. of Proprietor / Partners	No

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13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	No
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	No
21]	Banking facility details	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 about 1 year 3 month and 15 days	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last about 1 year 3 month and 15 days	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	No
35]	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION

The Company was incorporated on December 16, 2014 with its principal Tamilnadu. The Company, which started its commercial production and operations from July 2015, is a wholly owned subsidiary Technology Singapore Pte Ltd. The Ultimate holding company is Honhai Precision Industry Company Limited (hereafter 'Hon hai'). engaged in assembly of Television sets.

UNSECURED LOAN

PARTICULAR	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
Short-term borrowings		
Working capital loans from banks	720.500	0.000
Borrowing from foreign companies	420.688	0.000
Total	1141.188	0.000

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INDEX OF CHARGES: NO CHARGES EXISTS FOR THE COMPANY

FIXED ASSETS

- Leasehold improvements
- Computer equipment's
- Office equipment
- Other plant and equipment
- Plant and equipment
- Furniture and fixtures

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.

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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 68.08
UK Pound	1	INR 89.59
Euro	1	INR 78.83

INFORMATION DETAILS

Information Gathered by :	PRT
Analysis Done by :	PRI
Report Prepared by :	RKI

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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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